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73rd Annual Report

New Mexico Financial Institutions Division

1987

GARREY CARRUTHERS
Governor

REGULATION AND LICENSING DEPARTMENT

THOMAS P. BACA
Superintendent

KENNETH J. CARSON, JR.
Acting Director

STATE OF NEW MEXICO

Financial Institutions Division

REGULATION AND LICENSING DEPARTMENT

Bataan Memorial Building, Room 137, Santa Fe, New Mexico 87503
(505) 827-7740

GARREY CARRUTHERS
Governor

THOMAS P. BACA
Superintendent

The Honorable Garry Carruthers, Governor
State of New Mexico
Santa Fe, New Mexico 87503

Dear Governor Carruthers:

Pursuant to Section 58-1-47 NMSA 1978, we respectfully submit the 73rd Annual Report of the Financial Institutions Division of the Regulation and Licensing Department for the calendar year 1987. The report provides pertinent information and comments on all of the industries under our purview, as well as reports from federally chartered Savings and Loans and National Banks in New Mexico.

Over the years, in response to legislative directives, this Division has evolved into a multi-industry, regulatory agency. Financial Institutions Division is responsible for administering the statutory requirements of eleven (11) different Acts, the Banking Act, Trust Company Act, collection Agency Regulatory Act, the Endowed Care Cemetery Act, the New Mexico Small Loan Act, the Motor Vehicle Sales Finance Act, the Credit Union Act, the Mortgage Loan Company and Loan Broker Act, the Escrow Company Act and the Act dealing with money order issuers.

The dynamics of the financial industries we regulate, continue to challenge our Division to operate more efficiently, responsively and at a higher technical level than ever before. It has been our experience that as the Division becomes stronger, in these respects, our federal counterparts have allowed us more input in decisions effecting our New Mexico institutions.

The Financial Institutions Division faces the challenge of responding to consumer and institutions' needs for a balance of regulation and innovation. We will continue to strive to answer these needs in a manner that best serves the State of New Mexico.

Respectfully submitted,

Kenneth J. Carson

KENNETH J. CARSON, JR.
Acting Director

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HISTORICAL REVIEW

The First Annual Report of the Department of Banking was submitted in 1912, by authority under Section 3, Chapter 61, Laws of 1912. The individual submitting the report was known as "The Traveling Auditor and Bank Examiner."

Listed below are the State Bank Examiners and Commissioners of Banking and later called Director, starting with the year 1915. The title of State Bank Examiner was changed to Commissioner of Banking in 1963 and to Director in 1978.

NAME	TITLE	YEAR SERVED
R. H. Carter	State Bank Examiner	1915 - 1918
George H. Van Stone	" " "	1918 - 1920
James B. Read	" " "	1920 - 1923
Langdon B. Gregg	" " "	1923 - 1925
Woodlan P. Saunders	" " "	1925 - 1926
Lawrence A. Tamme	" " "	1926 - 1931
John Bingham	" " "	1931 - 1934
Woodlan P. Saunders	" " "	1934 - 1939
Nolan P. Walter	" " "	1939 - 1941
Woodlan P. Saunders	" " "	1941 - 1951
Alfred W. Kaune	" " "	1951 - 1954
Woodlan P. Saunders	" " "	1954 - 1955
Frank F. Weddington	" " "	1955 - 1960
Joseph B. Grant	" " "	1960 - 1961
Keith B. Moore	" " "	1961 - 1963
Arthur Atherton	Commissioner of Banking	1963 - 1963
W. J. Upton	" " "	1963 - 1967
Charles F. McConnell	" " "	1967 - 1968
Grant O. Brumlow	" " "	1968 - 1970
S. L. Sanders	" " "	1970 - 1971
Roy W. Davidson	" " "	1971 - 1975
Herbert H. Hughes	" " "	1975 - 1977
Arthur L. Ortiz	Director	1977 - 1981
A. M. Swarthout	"	1981 - 1983
Richard C. Bosson	"	1983 - 1984
Mary M. McInerny	"	1984 - 1986
James W. Stretz	"	January 1987

DIVISION ROSTER

ADMINISTRATIVE STAFF

Kenneth J. Carson	Acting Director
Marcella D. Saykally	Chief, Consumer Credit Bureau
Ray Adamik	Chief Review Examiner
Henry A. Vigil	Thrift Review Examiner
Robert Mannel	Thrift Examiner Superviser

OFFICE STAFF

Anna M. Anaya	Loretta King
Bryan Talachy	Martha Velarde
Josie Valdez	

EXAMINER STAFF

George Barksdale	Anne delain W. Clark
Mike Enright	John P. Gatchel
Edward Hayden	Robert LaGrange
Vicent Pacheco	Derral Reed
Roger Roybal	Mark Long

ACTIVITY CONDUCTED BY FINANCIAL INSTITUTIONS DIVISION FOR YEAR 1987

ACTIVITY CONDUCTED:	NUMBER:
Examinations	399
Investigations	7
Hearings	11
Permits, Certificates, Licenses	491
Renewals	1,312
Cease & Desist Orders	28

CONSUMER COMPLAINTS:	
Banks	28
Escrow Companies	14
Small Loan Licensees	30
Motor Vehicle Sales Finance Companies	7
Mortgage Loan Companies	43
Travelers Checks, Money Orders	4
Loan Production Office	2
Savings and Loan Associations	7
Collection Agencies	10
Securities	2
Receiverships	5
Title Companies	20
Trust Companies	1
Credit Unions	4
Endowed Care Cemetery Authority	2
Consumer Telephone Inquiries	4,600
Deregulated Areas	51

CORRESPONDENCE IN:	
Regulated Areas	1,309
Deregulated Areas	62
Relating to Personnel	88

At year-end 1987 Financial Institutions Division regulated the following institutions:

TYPE OF INSTITUTION:	NUMBER:
State-chartered Banks	52
State-chartered Savings & Loan Associations	2
Small Loan Companies	100
Motor Vehicle Sales Finance Companies	132
Credit Unions	35
Collection Agencies	89
Collection Agency Manager's License	110
Solicitor's Certificates	142
Repossessor's Certificates	4
Money Order Principal	15
Money Order Agents	852
Endlowed Care Cemeteries	18
Mortgage Loan Company Brokers	12
Mortgage Loan Company Exemptions	136
Escrow Companies	17
Escrow Company Exemptions	46

LEGAL HOLIDAYS 1988

Pursuant to Section 58-5-6 NMSA 1978, all banks in New Mexico either directly or indirectly must adhere to that Section pertaining to observence of holidays.

NEW YEAR'S DAY	January 1
PRESIDENT'S DAY	February 15
MEMORIAL DAY	May 30
INDEPENDENCE DAY	July 4
LABOR DAY	September 5
COLUMBUS DAY	October 10
VETERAN'S DAY	November 11
THANKSGIVING DAY	November 24
CHRISTMAS DAY	December 26

Those financial institutions closing on January 18, 1988 in observence of Martin Luther King, Jr.'s Birthday totaled twenty-four (24) savings and loan associations and eighty-four (84) banks.

STATE CHARTERED BANKS

The statements of condition, as of December 31, 1987, of the fifty-two (52) state banks are shown on the following pages.

STATISTICS

The following pages contain a condensed Report of Income, Loans and Lease Financing Receivables and a Consolidated Report of Condition of all New Mexico state-chartered banks, which indicates the increase or decrease from one year to another.

Comparison of the figures as of December 31, 1986 to those of December 31, 1987, indicates a decrease in assets of $147 million or 3.7 %; deposits decreased by $139 million or 3.9%; Loans and Lease Financing Receivables decreased by $94 million or 4.0%. The ratio of equity capital to total assets of all state chartered banks stood at 7.4%.

Also shown on the following pages are composite reports of condition of national banks located in the state of New Mexico and their individual balance sheets.

LOANS AND LEASE FINANCING RECEIVABLES OF
NEW MEXICO STATE-CHARTERED BANKS AS OF DECEMBER 31, 1987
(IN THOUSANDS)

1.	LOANS SECURED BY REAL ESTATE:	
	a. Contruction and Land Development	$ 152,562
	b. Secured by Farmland (Including farm Residential and other Improvements)	33,220
	c. Secured by 1-4 Family Risidential Properties	415,290
	d. Secured by Multifamily (5 or more) Residential Properties	21,146
	e. Secured by Nonfarm Nonresidential Properties	313,651
2.	Loans to Depository Institutions	3,959
3.	Loans to Finance Agricultural Producation & Other Loans to Farmers	80,349
4.	Commercial and Industrial Loans	693,191
5.	Acceptances of Other Banks	2,470
6.	Loans to Individuals for Household, Family & Other Personal Expenditures (i.e., Consumer Loans) (Includes Purchased Paper):	
	a. Credit Cards & Related Plans	10,678
	b. Other (Includes Single Payment Installment & Student Loans)	475,871
7.	Obligations (Other than Securities & Leases) of States & Political Subdivisions in the U. S.:	
	a. Taxable Obligations	---
	b. Tax-exempt Obligations	1,824
8.	All Other Loans (Exclude Consumer Loans)	41,191
9.	Lease Financing Receivables (Net of Unearned Income)	53,967
10.	LESS: Any Unearned Income on Loans	33,336
11.	TOTAL LOANS AND LEASES, NET OF UNEARNED INCOME	$ 2,266,033

CONSOLIDATED REPORT OF INCOME OF NEW MEXICO STATE-CHARTERED BANKS
AS OF DECEMBER 31, 1987
(IN THOUSANDS)

1.	INTEREST INCOME:		
	a. INTEREST AND FEE INCOME ON LOANS:		
	(1) Total Loans (Those banks with less than $25 million in Total Assets)		$ 10,621
	(2) Real Estate Loans		84,517
	(3) Installment Loans		47,361
	(3) Credit Cards and Related Plans		3,526
	(5) Commercial (Time and Demand) and all other Loans		115,659
	b. Income from Lease Financing Receivables		1,290
	c. Interest Income on Balances due from Depository Institutions-		6,254
	d. Interest and Dividend Income on Securities:		
	(1) Securities issued by States & Political Subdivisions		19,930
	(2) All Other Securities		10,395
	e. Interest Income from Assets held in Trading Accounts		31,739
	f. Interest Income on Federal Funds Sold and Securities Purchased under Agreements to Resell		12,234
	g. TOTAL INTEREST INCOME		$ 343,526
2.	INTEREST EXPENSE:		
	a. INTEREST DEPOSITS:		
	(1) Transaction on accounts (NOW Accounts, ATS Accounts and Telephone & Preauthorized Transfer Accounts)		$ 22,735
	(2) Nontransaction Accounts:		
	(a) Money Market Deposit Accounts (MMDA's)		34,225
	(b) Other Savings Deposits		10,931
	(c) Time Certificates of Deposit of $100,000 or more		48,282
	(d) All Other Time Deposits		53,669
	b. Expense of Federal Funds Purchased & Securities sold under Agreements to Repurchase		7,081
	c. Interest on Demand Notes Issued to the U. S. Treasury and on Other Borrowed Money		465
	d. Interest on Mortgage Indebtedness & Obligations under Capitalized Leases		463
	e. Interest on Notes and Debentures subordinated to Deposits		406
	F. TOTAL INTEREST EXPENSE		$ 178,257
3.	NET INTEREST INCOME		$ 165,269
4.	PROVISIONS:		
	a. Provision for Loan & Lease Losses		$ 38,021
5.	NONINTEREST INCOME:		
	a. Service Charges on Deposit Accounts	$12,250	
	b. Other Noninterest Income	23,358	
	c. TOTAL NONINTEREST INCOME		$ 35,608
6.	Gains (Losses) on Securities not held in Trading Accounts		$ 682
7.	NONINTEREST EXPENSE:		
	a. Salaries & Employee Benefits	$67,647	
	b. Expenses of Premises & Fixed Assets	27,486	
	c. Other Noninterest Expense	55,002	
	d. TOTAL NONINTEREST EXPENSE		$ 150,135
8.	Income (Loss) before Income Taxes & Extraordinary Items and Other Adjustments		$ 13,403
9.	Applicable Income Taxes (On Item 8 above)		$ 2,758
10.	Income (Loss) before Extraordinary Items & Other Adjustments		$ 10,645
11.	Extraordinary Items & Other Adjustments, Net of Income Taxes		$ 402
12.	NET INCOME		$ 11,047

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF NEW MEXICO
STATE-CHARTERED BANKS AS OF DECEMBER 31, 1986 AS COMPARED TO DECEMBER 31, 1987
(IN THOUSANDS)

	12-31-86	12-31-87	INCREASE OR DECREASE
BANKS REPORTING:	52	52	
BRANCHES:	152	152	
ASSETS			
Cash and balances due from Depository Institutions:			
Noninterest Bearing Balances	$ 278,090	$ 277,862	$ 228-
Interest Bearing Balances	140,250	80,003	60,247-
Securities	848,695	827,127	21,568-
Federal Funds Sold and Securities Purchased Under Agreements to Resell	183,255	202,115	18,860+
Loans & Lease Financing Receivables:			
Loans & Leases, Net of Unearned Income	$ 2,360,352	$ 2,266,033	$ 94,319-
LESS: Allowance for Loan & Lease Losses	34,351	34,462	111+
Loans & Leases, Net of Unearned Income Allowance & Reserve	$ 2,326,001	$ 2,231,571	$ 94,430-
Assets held in Trading Accounts	---	1,000	1,000+
Premises and Fixed Assets	104,077	102,795	1,292-
Other Real Estate Owned	25,781	43,520	17,739+
Investment in Unconsolidated Subsidiaries	124	122	2-
Intangible Assets	2,904	2,779	125-
Other Assets	86,211	79,995	6,216-
TOTAL ASSETS	$ 3,995,388	$ 3,848,889	$146,499-
LIABILITIES			
Deposits (In Domestic Offices)	$ 3,547,058	$ 3,408,548	$138,510-
Noninterest bearing	909,623	669,468	240,155-
Interest bearing	$ 2,637,435	$ 2,739,080	$101,645+
Federal Funds Purchased & Securities Sold under Agreements to Repurchase	101,169	110,052	8,883+
Demand Notes Issued to the U.S. Treasury	1,845	1,018	827-
Other Borrowed Money	8,790	2,655	6,135-
Mortgage Indebtness & Obligations under Capitalized Leases	6,020	4,489	1,531-
Notes & Debentures Subordinated to Deposits	5,659	5,361	298-
Other Liabilities	31,372	30,290	1,082-
TOTAL LIABILITIES	$ 3,701,913	$ 3,562,413	$139,500-
EQUITY CAPITAL			
Common Stock	$ 69,753	$ 69,768	$ 15+
Surplus	151,556	146,009	5,547-
Undivided Profits & Capital Reserves	72,166	70,699	1,467-
TOTAL EQUITY CAPITAL	$ 293,475	$ 286,476	$ 6,999-
TOTAL LIABILITIES & EQUITY CAPITAL	$ 3,995,388	$ 3,848,889	$146,499-

COMPARISON OF NUMBER AND RESOURCES OF
NEW MEXICO STATE BANKS - 1920 TO 1987

YEAR	NUMBER OF BANKS	RESOURCES
1920	78	$ 27,295,395.58
1921	70	22,856,703.16
1922	64	22,720,246.76
1923	50	15,869,297.21
1924	40	11,771,788.32
1925	34	9,892,440.74
1926	31	11,046,814.07
1927	30	13,303,958.27
1928	30	14,783,493.13
1929	29	14,683,057.69
1930	27	13,402,709.84
1931	24	10,470,448.72
1932	22	8,849,948.25
1933	16	5,478,758.74
1934	18	7,833,495.16
1935	19	10,201,123.91
1936	19	12,708,379.38
1937	19	13,409,312.47
1938	19	14,374,196.04
1939	19	15,252,064.54
1940	19	16,538,945.55
1941	20	19,809,901.63
1942	19	31,498,712.38
1943	19	41,244,778.73
1944	19	53,901,722.51
1945	19	71,607,107.00
1946	21	74,062,335.27
1947	23	81,359,894.02
1948	25	87,598,956.72
1949	25	92,429,234.64
1950	25	104,442,318.49
1951	25	119,203,127.72
1952	25	130,298,721.51
1953	26	136,428,744.46
1954	27	148,296,234.27
1955	26	157,539,009.87
1956	26	183,064,750.67
1957	26	194,096,760.82
1958	26	210,911,387.80
1959	25	228,956,833.31
1960	26	234,451,389.36
1961	28	258,388,992.65
1962	31	275,654,800.66
1963	31	309,329,040.57
1964	30	318,227,037.71
1965	30	331,754,713.07
1966	30	351,910,116.20
1967	30	393,985,810.89
1968	31	458,811,510.21
1969	32	511,006,001.47
1970	33	589,486,098.50
1971	38	705,573,508.98
1972	38	875,354,829.01
1973	42	1,024,517,159.91
1974	44	1,135,083,280.67
1975	44	1,270,042,326.52
1976	44	1,401,962,000.00
1977	45	1,631,442,000.00
1978	46	1,918,913,000.00
1979	49	2,128,954,000.00
1980	49	2,428,431,000.00
1981	48	2,677,073,000.00
1982	51	3,033,396,000.00
1983	51	3,135,590,000.00
1984	51	3,373,234,000.00
1985	51	3,708,376,000.00
1986	52	3,995,388,000.00
1987	52	3,848,889,000.00

STATE-CHARTERED BANKS

Listed below are the state-chartered banks as of year end 1987:

ALAMOGORDO

United New Mexico at Alamogordo	P. O. Drawer 638
Western Bank	P. O. Drawer 1709

ALBUQUERQUE

The Bank of Albuquerque	P. O. Box 947
First Interstate Bank	P. O. Box 1830
United New Mexico Bank	P. O. Box 1081
Western Bank	P. O. Box 26144

ARTESIA

Western Bank	P. O. Box 500

BELEN

Ranchers State Bank	P. O. Box 545

CARLSBAD

United New Mexico Bank	P. O. Box 1689
Western Commerce Bank	P. O. Drawer 1358

CLAYTON

The Farmers and Stockmens Bank	P.O. Box 488

CLOVIS

The Citizens Bank	P. O. Box 1629
Western Bank	P. O. Box 670

DEMING

First New Mexico Bank	P. O. Box 511
United New Mexico Bank	P. O. Box 1050

ESPANOLA

El Pueblo State Bank	P. O. Drawer E

State-Chartered Banks (Continued)

FARMINGTON

First Interstate Bank	P. O. Box 4140
Sunwest Bank of Farmington	P. O. Box 1560
Western Bank	P. O. Box 630

GALLUP

Sunwest Bank of Gallup	P. O. Box 339
United New Mexico Bank	P. O. Box 279
Western Bank	P. O. Box 1729

GRANTS

Grants State Bank	P. O. Box 1088

HOBBS

First Interstate Bank of Lea County	P. O. Box 400
United Bank of Lea County	P. O. Box 1290

LAS CRUCES

Citizens Bank	P. O. Drawer CB
Western Bank	P. O. Box 457

LAS VEGAS

The Bank of Las Vegas	P. O. Box 2707
Bank of New Mexico	P. O. Box 1467

LOGAN

McFarland Brothers Bank	P. O. Box 1248

LORDSBURG

Western Bank	P. O. Box 490

LOS ALAMOS

Bank of Los Alamos	P. O. Box 1070

RATON

International State Bank	P. O. Box 1028

State-Chartered Banks (Continued):

RED RIVER

The Red River Bank	P. O. Box 307

RIO RANCHO

United New Mexico Bank of Rio Rancho	P. O. 15488

ROSWELL

First Interstate Bank	P. O. Box 2057
Valley Bank of Commerce	P. O. Box 2015

RUIDOSO

The Bank of Ruidoso	P. O. Box 1257
Ruidoso State Bank	P. O. Drawer B

SANTA FE

Bank of Santa Fe	P. O. Box 2027
Sunwest Bank of Santa Fe	P. O. Box 5375
Western Bank	P. O. Box 5394

SILVER CITY

First State Bank	P. O. Box FSB
Sunwest Bank of Grant County	P. O. Box 1449

SOCORRO

First State Bank	P. O. Box Z

SPRINGER

Western Bank	P. O. Box 518

TAOS

Banquest/First State Bank	P. O. Box 797
Centinel Bank of Taos	P. O. Box 828
Western Bank	P. O. Box 6158

TRUTH OR CONSEQUENCES

Western Bank	P. O. Box 872

State-Chartered Banks (Continued):

TUCUMCARI

Citizens Bank	P. O. Box 1228

VAUGHN

United New Mexico Bank	P. O. Box 129

NATIONAL BANKS

Listed below are the National Banks for Year-end 1987:

ALAMOGORDO

First National Bank in Alamogordo	P. O. Drawer 9

ALBUQUERQUE

Banquest National Bank	P. O. Box 3686
First National Bank in Albuquerque	P. O. Box 1305
Plaza National Bank	P. O. Box 26807
Southwest National Bank	P. O. Box 30031, Station D
Sunwest National Bank of Albuquerque	P. O. Box 1344

ARTESIA

The First National Bank of Artesia	P. O. Box AA

BELEN

First National Bank of Belen	P. O. Box 4

CARLSBAD

The Carlsbad National Bank	P. O. Box 1359

CLAYTON

First National Bank of Clayton	P. O. Box 548

CLOVIS

First National Bank of Clovis	P. O. Box 730
Sunwest Bank of Clovis	P. O. Drawer 1509

ESPANOLA

Sunwest Bank of Rio Arriba	P. O. Box 8
Valley National Bank	P. O. Box NN

FARMINGTON

First National Bank of Farmington	P. O. Box 540
San Juan National Bank	P. O. Box 2080

GRANTS

First National Bank of Grants	P. O. Box 699

National Banks (Continued):

HOBBS

Sunwest Bank of Hobbs	P. O. Box 5310

LAS CRUCES

Bank of the Rio Grande	P. O. Box 699
First National Bank of Dona Ana County	P. O. Drawer FNB
Sunwest Bank of Las Cruces	P. O. Box 2047
United New Mexico Bank	P. O. Box UNMB

LAS VEGAS

First National Bank in Las Vegas	P. O. Box 120

LOS ALAMOS

Los Alamos National Bank	P. O. Box 60

LOVINGTON

Liberty National Bank	P. O. Box 1627

PORTALES

Portales National Bank	P. O. Box 888
United New Mexico Bank at Portales	P. O. Box 839

RATON

Sunwest Bank of Raton	P. O. Drawer 1108

RIO RANCHO

American Bank in Rio Rancho	P. O. Drawer 15490
Sunwest Bank of Sandoval County	P. O. Box 15760

ROSWELL

First National Bank of Chaves County	P. O. Box 2087
Sunwest Bank of Roswell	P. O. Box 1858
United New Mexico Bank at Roswell	P. O. Box 1977

RUIDOSO

First National Bank of Ruidoso	P. O. Box 8

National Banks (Continued):

SANTA FE

Banquest/First National Bank	P. O. Box 609
First Interstate Bank of Santa Fe	P. O. Box 969
United New Mexico Bank at Santa Fe	P. O. Box 5414

SANTA ROSA

First National Bank of Santa Rosa	P. O. Drawer G

SILVER CITY

American National Bank	P. O. Box 1250

SOCORRO

United New Mexico Bank at Socorro	P. O. Box 1337

TRUTH OR CONSEQUENCES

First Sierra National Bank	P. O. Drawer 792

TUCUMCARI

First National Bank in Tucumcari	P. O. Box 1107

73rd ANNUAL REPORT

N O T E S

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	ALAMOGORDO United N. M. Bank	ALAMOGORDO Western Bank	ALBUQUERQUE The Bank of Albuquerque
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 3,592	$ 1,873	$ 2,503
Interest-bearing balances	1,600	---	1,000
Securities	14,285	25,470	5,212
Federal Funds Sold & Securities Purchased under Agreements to Resell	2,150	500	5,410
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	27,228	34,188	32,214
LESS: Allowance for Loan & Lease Losses	463	478	296
Loan & Leases, Net of Unearned Income, Allowance and Reserve	26,765	33,710	31,918
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	3,031	2,305	1,375
Other Real Estate Owned	81	121	77
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	1,057	1,733	351
TOTAL ASSETS	$ 52,561	$ 65,712	$ 47,846
LIABILITIES			
Deposits (In Offices)	$ 47,283	$ 59,383	$ 43,509
Non-interest bearing	10,947	5,692	9,446
Interest-bearing	$ 36,336	$ 53,691	$ 34,063
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	1,100	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	281	601	607
TOTAL LIABILITIES	$ 47,564	$ 61,084	$ 44,116
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,250	$ 667	$ 1,116
Surplus	3,075	3,258	1,634
Undivided Profits & Capital Reserves	672	703	980
TOTAL EQUITY CAPITAL	$ 4,997	$ 4,628	$ 3,730
TOTAL LIABILITIES & EQUITY CAPITAL	$ 52,561	$ 65,712	$ 47,846

ALBUQUERQUE First Interstate Bank	ALBUQUERQUE United N. M. Bank	ALBUQUERQUE Western Bank	ARTESIA Western Bank	BELEN Ranchers State Bank
$ 56,466	$ 39,824	$ 8,931	$ 4,737	$ 2,387
10,219	---	100	240	1,000
66,302	37,697	16,493	12,695	6,855
33,500	2,800	8,925	6,800	2,800
358,774	196,403	78,734	32,545	22,555
5,089	2,323	805	332	583
353,685	194,080	77,929	32,213	21,972
---	---	---	---	---
12,034	3,180	1,587	396	1,145
82	2,045	365	229	688
---	---	---	---	---
2,506	102	---	---	---
7,265	4,264	2,547	1,180	678
$ 542,059	$ 283,992	$ 116,877	$ 58,490	$ 37,525
$ 447,208	$ 230,561	$ 103,179	$ 51,694	$ 31,284
117,721	79,277	23,043	9,069	5,373
$ 329,487	$ 151,284	$ 80,136	$ 42,625	$ 25,911
55,203	33,731	---	587	---
---	---	736	---	---
5	---	---	---	---
501	---	---	---	---
4,570	---	---	---	---
3,635	1,134	2,316	645	264
$ 511,122	$ 265,426	$ 106,231	$ 52,926	$ 31,548
$ ---	$ ---	$ ---	$ ---	$ ---
$ 5,000	$ 4,800	$ 2,170	$ 400	$ 600
17,000	7,300	4,060	3,100	2,000
8,937	6,466	4,416	2,064	3,377
$ 30,937	$ 18,566	$ 10,646	$ 5.564	$ 5,977
$ 542,059	$ 283,992	$ 116,877	$ 58,490	$ 37,525

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	CARLSBAD United N. M. Bank	CARLSBAD Western Commerce Bank	CLAYTON Farmers and Stockmens Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 6,210	$ 3,299	$ 2,005
Interest-bearing balances	4,000	7,409	---
Securities	16,357	18,587	8,714
Federal Funds Sold & Securities Purchased under Agreements to Resell	950	900	12,300
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	49,975	56,258	27,714
LESS: Allowance for Loan & Lease Losses	542	495	330
Loan & Leases, Net of Unearned Income, Allowance and Reserve	49,433	55,763	27,384
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	3,342	2,008	2,257
Other Real Estate Owned	299	1,935	673
Investment in Unconsolidated Subsidiaries	---	---	122
Intangible Assets	---	---	---
Other Assets	1,547	2,059	1,265
TOTAL ASSETS	$ 82,138	$ 91,960	$ 54,720
LIABILITIES			
Deposits (In Offices)	$ 75,730	$ 81,881	$ 47,406
Non-interest bearing	11,012	10,082	9,791
Interest-bearing	$ 64,718	$ 71,799	$ 37,615
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	2,382
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	570	504	407
TOTAL LIABILITIES	$ 76,300	$ 82,385	$ 50,195
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 875	$ 672	$ 700
Surplus	3,775	2,928	3,500
Undivided Profits & Capital Reserves	1,188	5,975	325
TOTAL EQUITY CAPITAL	$ 5,838	$ 9,575	$ 4,525
TOTAL LIABILITIES & EQUITY CAPITAL	$ 82,138	$ 91,960	$ 54,720

CLOVIS Citizens Bank	CLOVIS Western Bank	DEMING First N. M. Bank	DEMING United N. M. Bank	ESPANOLA El Pueblo State Bank
$ 8,719	$ 2,024	$ 2,864	$ 3,590	$ 1,971
6,800	1,980	2,100	4,699	100
27,359	7,224	12,149	11,589	7,614
4,750	950	6,675	6,500	---
98,753	22,325	22,363	24,653	15,957
871	171	215	600	501
97,882	22,154	22,148	24,053	15,456
---	---	---	---	---
871	1,053	816	601	578
6,893	153	119	164	62
---	---	---	---	---
---	---	---	---	---
2,637	722	780	845	466
$ 155,911	$ 36,260	$ 47,651	$ 52,041	$ 26,247
$ 138,362	$ 33,410	$ 42,433	$ 47,142	$ 22,863
23,079	5,662	6,443	8,510	3,725
$ 115,283	$ 27,748	$ 35,990	$ 38,632	$ 19,138
---	---	---	---	1,200
---	---	---	---	---
---	---	---	---	---
---	---	---	---	222
---	---	---	---	106
136	240	539	262	132
$ 138,498	$ 33,650	$ 42,972	$ 47,404	$ 24,523
$ ---	$ ---	$ ---	$ ---	$ ---
$ 2,000	$ 425	$ 1,200	$ 1,050	$ 625
9,500	1,400	1,800	1,950	1,025
5,913	785	1,679	1,637	74
$ 17,413	$ 2,610	$ 4,679	$ 4,637	$ 1,724
$ 155,911	$ 36,260	$ 47,651	$ 52,041	$ 26,247

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	FARMINGTON First Inter- state Bank	FARMINGTON Sunwest Bank	FARMINGTON Western Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 7,882	$ 3,954	$ 3,295
Interest-bearing balances	272	---	---
Securities	32,752	12,517	7,471
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,750	2,750	500
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	63,909	33,948	24,116
LESS: Allowance for Loan & Lease Losses	634	799	401
Loan & Leases, Net of Unearned Income, Allowance and Reserve	63,275	33,149	23,715
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	5,830	2,438	1,383
Other Real Estate Owned	947	488	654
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	1,699	619	863
TOTAL ASSETS	$ 114,407	$ 55,915	$ 37,881
LIABILITIES			
Deposits (In Offices)	$ 103,462	$ 50,876	$ 34,775
Non-interest bearing	21,071	9,807	6,594
Interest-bearing	$ 82,391	$ 41,069	$ 28,181
Federal Funds Purchased & Securities sold under Agreements to Repurchase	655	275	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	3	---	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	783	325	179
TOTAL LIABILITIES	$ 104,903	$ 51,476	$ 34,954
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 2,500	$ 1,750	$ 1,500
Surplus	7,000	2,500	1,542
Undivided Profits & Capital Reserves	4	189	[115]
TOTAL EQUITY CAPITAL	$ 9,504	$ 4,439	$ 2,927
TOTAL LIABILITIES & EQUITY CAPITAL	$ 114,407	$ 55,915	$ 37,881

GALLUP Sunwest Bank	GALLUP United N. M. Bank	GALLUP Western Bank	GRANTS Grants State Bank	HOBBS First Interstate
$ 6,487	$ 5,552	$ 2,535	$ 2,400	$ 9,536
---	3,810	---	4,686	5,000
43,044	17,231	5,843	5,722	27,539
3,400	---	1,630	930	13,700
70,746	33,490	16,469	23,145	86,455
1,000	372	150	427	3,486
69,746	33,118	16,319	22,718	82,969
---	---	---	1,000	---
3,524	2,608	618	1,199	3,777
62	300	258	918	2,082
---	---	---	---	---
---	---	---	---	---
1,589	1,203	833	861	5,338
$ 127,852	$ 63,822	$ 28,036	$ 40,434	$ 149,941
$ 116,664	$ 54,888	$ 24,675	$ 34,810	$ 142,358
17,019	11,705	3,364	5,982	26,880
$ 99,645	$ 43,183	$ 21,311	$ 28,828	$ 115,478
950	2,800	---	---	---
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	---	---	---	385
1,435	480	382	399	533
$ 119,049	$ 58,168	$ 25,057	$ 35,209	$ 149,941
$ ---	$ ---	$ ---	$ ---	$ ---
$ 2,000	$ 1,470	$ 500	$ 1,000	$ 2,431
6,000	2,730	1,350	1,500	4,234
803	1,454	1,129	2,725	---
$ 8,803	$ 5,654	$ 2,979	$ 5,225	$ 6,665
$ 127,852	$ 63,822	$ 28,036	$ 40,434	$ 149,941

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	HOBBS United Bank of Lea Co.	LAS CRUCES Citizens Bank	LAS CRUCES Western Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances -------	$ 6,729	$ 7,145	$ 4,085
Interest-bearing balances ----------	7,704	50	80
Securities ----------	47,833	8,538	37,727
Federal Funds Sold & Securities Purchased under Agreements to Resell ----------	8,550	8,325	1,970
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	50,023	64,368	55,137
LESS: Allowance for Loan & Lease Losses	1,338	825	579
Loan & Leases, Net of Unearned Income, Allowance and Reserve ----------	48,685	63,543	54,558
Assets held in Trading Accounts -------	---	---	---
Premises and Fixed Assets ----------	1,678	5,110	4,165
Other Real Estate Owned ----------	299	359	436
Investment in Unconsolidated Subsidiaries ----------	---	---	---
Intangible Assets ----------	169	---	---
Other Assets ----------	2,384	1,724	2,086
TOTAL ASSETS	$ 124,031	$ 94,794	$ 105,107
LIABILITIES			
Deposits (In Offices) ----------	$ 107,184	$ 86,393	$ 94,881
Non-interest bearing ----------	14,427	18,507	21,868
Interest-bearing ----------	$ 92,757	$ 67,886	$ 73,013
Federal Funds Purchased & Securities sold under Agreements to Repurchase	8,134	---	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money ----------	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases ----------	---	---	---
Notes & Debentures Subordinated to Deposits ----------	---	---	---
Other Liabilities ----------	656	984	787
TOTAL LIABILITIES	$ 115,974	$ 87,377	$ 95,668
Limited-life Preferred Stock ---------	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock ----------	$ 4,500	$ 1,111	$ 1,058
Surplus ----------	2,500	5,100	6,442
Undivided Profits & Capital Reserves -	1,057	1,206	1,939
TOTAL EQUITY CAPITAL	$ 8,057	$ 7,417	$ 9,439
TOTAL LIABILITIES & EQUITY CAPITAL	$ 124,031	$ 94,794	$ 105,107

LAS VEGAS The Bank of Las Vegas	LAS VEGAS The Bank of New Mexico	LOGAN McFarland Bros. Bank	LORDSBURG Western Bank	LOS ALAMOS Bank of Los Alamos
$ 3,164	$ 1,230	$ 840	$ 1,238	$ 861
4,000	---	3,444	1,591	986
24,240	1,875	688	10,819	1,497
6,525	2,660	25	1,050	2,320
32,104	12,257	6,303	15,505	14,936
325	168	96	150	172
31,779	12,089	6,207	15,355	14,764
---	---	---	---	---
1,810	679	492	343	85
291	---	376	223	76
---	---	---	---	---
---	---	---	---	---
801	212	171	572	236
$ 72,610	$ 18,745	$ 12,243	$ 31,191	$ 20,825
$ 65,352	$ 16,673	$ 11,235	$ 28,307	$ 19,085
8,258	3,498	689	4,106	2,567
$ 57,094	$ 13,175	$ 10,546	$ 24,201	$ 16,518
660	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	---	---	43	---
---	---	---	---	---
537	245	70	190	239
$ 66,549	$ 16,918	$ 11,305	$ 28,540	$ 19,324
$ ---	$ ---	$ ---	$ ---	$ ---
$ 2,500	$ 750	$ 318	$ 452	$ 575
2,500	750	541	1,048	375
1,061	327	79	1,151	551
$ 6,061	$ 1,827	$ 938	$ 2,651	$ 1,501
$ 72,610	$ 18,745	$ 12,243	$ 31,191	$ 20,825

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	RATON International State Bank	RED RIVER The Red River Bank	RIO RANCHO United N. M. Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 3,040	$ 1,095	$ 3,308
Interest-bearing balances	1,200	---	500
Securities	26,802	1,271	11,088
Federal Funds Sold & Securities Purchased under Agreements to Resell	2,450	---	5,125
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	34,742	5,587	24,877
LESS: Allowance for Loan & Lease Losses	765	32	302
Loan & Leases, Net of Unearned Income, Allowance and Reserve	33,977	5,555	24,575
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	568	52	1,716
Other Real Estate Owned	1.587	426	20
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	1,624	305	685
TOTAL ASSETS	$ 71,248	$ 8,704	$ 47,017
LIABILITIES			
Deposits (In Offices)	$ 65,169	$ 7,782	$ 42,544
Non-interest bearing	6,933	821	8,662
Interest-bearing	$ 58,236	$ 6,961	$ 33,882
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	755
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	664	39	350
TOTAL LIABILITIES	$ 65,833	$ 7,821	$ 43,649
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,500	$ 500	$ 600
Surplus	2,500	250	2,200
Undivided Profits & Capital Reserves	1,415	133	568
TOTAL EQUITY CAPITAL	$ 5,415	$ 883	$ 3,368
TOTAL LIABILITIES & EQUITY CAPITAL	$ 71,248	$ 8,704	$ 47,017

ROSWELL First Interstate	ROSWELL Valley Bank of Commerce	RUIDOSO The Bank of Ruidoso	RUIDOSO Ruidoso State Bank	SANTA FE The Bank of Santa Fe
$ 6,956	$ 3,384	$ 2,307	$ 3,236	$ 5,219
300	---	151	---	---
17,498	5,523	1,798	16,546	4,569
2,550	7,850	---	---	---
43,617	19,755	23,424	50,713	71,167
2,370	121	744	253	288
41,247	19,634	22,680	50,460	70,879
---	---	---	---	---
2,969	1,574	1,329	2,642	5,291
2,816	---	622	868	11,278
---	---	---	---	---
---	---	---	---	---
5,794	649	1,532	4,208	3,655
$ 80,130	$ 38,614	$ 30,419	$ 77,960	$ 100,891
$ 74,725	$ 34,844	$ 26,931	$ 69,597	$ 93,701
14,426	8,642	3,023	11,463	15,641
$ 60,299	$ 26,202	$ 23,908	$ 58,134	$ 78,060
1,000	---	645	2,057	---
---	---	---	223	---
---	---	---	---	2,650
89	---	---	71	1,019
300	---	---	---	---
554	496	248	562	2,612
$ 76,668	$ 35,340	$ 27,824	$ 72,510	$ 99,982
$ ---	$ ---	$ ---	$ ---	$ ---
$ 1,200	$ 500	$ 1,000	$ 1,500	$ 2,270
2,262	2,250	1,500	3,500	[1,361]
---	524	95	450	---
$ 3,462	$ 3,274	$ 2,595	$ 5,450	$ 909
$ 80,130	$ 38,614	$ 30,419	$ 77,960	$ 100,891

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	SANTA FE Sunwest Bank of Santa Fe	SANTA FE Western Bank	SILVER CITY First State Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 9,112	$ 3,759	$ 511
Interest-bearing balances	---	100	1,388
Securities	45,009	4,207	1,128
Federal Funds Sold & Securities Purchased under Agreements to Resell	3,500	2,600	700
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	89,085	14,734	8,722
LESS: Allowance for Loan & Lease Losses	1,305	556	52
Loan & Leases, Net of Unearned Income, Allowance and Reserve	87,780	14,178	8,670
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	5,280	952	50
Other Real Estate Owned	117	557	27
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	2
Other Assets	1,849	962	210
TOTAL ASSETS	$ 152,647	$ 27,315	$ 12,686
LIABILITIES			
Deposits (In Offices)	$ 140,899	$ 25,834	$ 11,614
Non-interest bearing	26,166	5,474	1,201
Interest-bearing	$ 114,733	$ 20,360	$ 10,413
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	976	206	103
TOTAL LIABILITIES	$ 141,875	$ 26,040	$ 11,717
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 4.000	$ 600	$ 500
Surplus	4,600	675	469
Undivided Profits & Capital Reserves	2,172	---	---
TOTAL EQUITY CAPITAL	$ 10,772	$ 1,275	$ 969
TOTAL LIABILITIES & EQUITY CAPITAL	$ 152,647	$ 27,315	$ 12,686

SILVER CITY Sunwest Bank of Grant Co.	SOCORRO First State Bank	SPRINGER Western Bank	TAOS Banquest/First State Bank	TAOS Centinel Bank of Taos
$ 2,210	$ 2,931	$ 1,096	$ 2,843	$ 2,323
---	---	100	---	2,198
39,214	16,453	3,964	13,038	10,350
4,400	400	2,375	---	2,320
29,256	17,879	16,981	23,300	21,543
470	213	561	301	179
28,786	17,666	16,420	22,999	21,364
---	---	---	---	---
1,592	1,224	641	1,049	1,076
---	---	599	384	527
---	---	---	---	---
---	---	---	---	---
1,111	694	726	1,602	639
$ 77,313	$ 39,368	$ 25,921	$ 41,915	$ 40,797
$ 71,305	$ 34,727	$ 24,798	$ 37,953	$ 37,115
7,706	5,990	4,907	6,866	5,568
$ 63,599	$ 28,737	$ 19,891	$ 31,087	$ 31,547
---	---	---	300	---
---	---	---	---	---
---	---	---	---	---
---	71	---	51	---
---	---	---	---	---
772	161	373	285	552
$ 72,077	$ 34,959	$ 25,171	$ 38,589	$ 37,667
$ ---	$ ---	$ ---	$ ---	$ ---
$ 2,300	$ 1,150	$ 525	$ 450	$ 343
2,300	1,170	225	2,550	2,000
636	2,089	---	326	787
$ 5,236	$ 4,409	$ 750	$ 3,326	$ 3,130
$ 77,313	$ 39,368	$ 25,921	$ 41,915	$ 40,797

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	TAOS Western Bank	T OR C Western Bank	TUCUMCARI Citizens Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 1,700	$ 2,263	$ 1,490
Interest-bearing balances	---	1,196	---
Securities	1,777	18,201	3,504
Federal Funds Sold & Securities Purchased under Agreements to Resell	325	2,325	7,900
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	8,131	24,767	19,290
LESS: Allowance for Loan & Lease Losses	113	220	154
Loan & Leases, Net of Unearned Income, Allowance and Reserve	8,018	24,547	19,136
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	434	794	205
Other Real Estate Owned	181	1,228	376
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	184	1,296	529
TOTAL ASSETS	$ 12,619	$ 51,850	$ 33,140
LIABILITIES			
Deposits (In Offices)	$ 11,977	$ 47,596	$ 28,489
Non-interest bearing	2,448	6,854	6,135
Interest-bearing	$ 9,529	$ 40,742	$ 22,354
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	---
Demand Notes Issued to the U.S. Treasury	---	---	59
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	37	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	75	302	295
TOTAL LIABILITIES	$ 12,052	$ 47,935	$ 28,843
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 500	$ 990	$ 1,000
Surplus	67	2,010	1,800
Undivided Profits & Capital Reserves	---	915	1,497
TOTAL EQUITY CAPITAL	$ 567	$ 3,915	$ 4,297
TOTAL LIABILITIES & EQUITY CAPITAL	$ 12,619	$ 51,850	$ 33,140

NEW MEXICO STATE BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	VAUGHN United N. M. Bank	TOTALS
ASSETS		
Cash and balances due from Depository Institutions:		
Non-interest bearing balances --------	$ 1,151	$ 277,862
Interest-bearing balances ----------	---	80,003
Securities ----------	5,249	827,127
Federal Funds Sold & Securities Purchased under Agreements to Resell ----------	5,300	202,115
Loan & Lease Financing Receivables:		
Loan & Leases, Net of uneaned Income -	14,913	2,266,033
LESS: Allowance for Loan & Lease Losses	447	34,462
Loan & Leases, Net of Unearned Income, Allowance and Reserve ----------	14,466	2,231,571
Assets held in Trading Accounts --------	---	1,000
Premises and Fixed Assets ----------	1,039	102,795
Other Real Estate Owned ----------	152	43,520
Investment in Unconsolidated Subsidiaries ----------	---	122
Intangible Assets ----------	---	2,779
Other Assets ----------	1,154	79,995
TOTAL ASSETS	$ 28,511	$ 3,848,889
LIABILITIES		
Deposits (In Offices) ----------	$ 26,002	$ 3,408,548
Non-interest bearing ----------	5,328	669,468
Interest-bearing ----------	$ 20,674	$ 2,739,080
Federal Funds Purchased & Securities sold under Agreements to Repurchase -	---	110,052
Demand Notes Issued to the U. S. Treasury	---	1,018
Other Borrowed Money ----------	---	2,655
Mortgage Indebtedness & Obligations under Capitalized Leases ----------	---	4,489
Notes & Debentures Subordinated to Deposits ----------	---	5,361
Other Liabilities ----------	168	30,290
TOTAL LIABILITIES	$ 26,170	$ 3,562,413
Limited-life Preferred Stock ----------	$ ---	$ ---
EQUITY CAPITAL		
Common Stock ----------	$ 375	$ 69,768
Surplus ----------	1,625	146,009
Undivided Profits & Capital Reserves --	341	70,699
TOTAL EQUITY CAPITAL	$ 2,341	$ 286,476
TOTAL LIABILITIES & EQUITY CAPITAL	$ 28,511	$ 3,848,889

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	ALAMOGORDO First Nat'l Bank	ALBUQUERQUE Banquest Nat'l Bank	ALBUQUERQUE First Nat'l Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances -------	$ 5,538	$ 13,595	$ 125,329
Interest-bearing balances ----------	1,174	---	---
Securities ----------	33,112	14,260	208,290
Federal Funds Sold & Securities Purchased under Agreements to Resell ----------	3,900	---	132,050
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	62,257	44,222	732,991
LESS: Allowance for Loan & Lease Losses	895	243	9,036
Loan & Leases, Net of Unearned Income, Allowance and Reserve ----------	61,362	43,979	723,955
Assets held in Trading Accounts -------	---	---	498
Premises and Fixed Assets ----------	3,630	1,531	11,223
Other Real Estate Owned ----------	136	543	2,255
Investment in Unconsolidated Subsidiaries ----------	---	---	2,826
Intangible Assets ----------	---	---	---
Other Assets ----------	1,628	1,358	28,941
TOTAL ASSETS	$ 110,480	$ 75,266	$1,235,367
LIABILITIES			
Deposits (In Offices) ----------	$ 97,147	$ 66,662	$ 925,334
Non-interest bearing ----------	20,186	19,314	213,376
Interest-bearing ----------	$ 76,961	$ 47,348	$ 711,958
Federal Funds Purchased & Securities sold under Agreements to Repurchase	1,150	1,505	203,459
Demand Notes Issued to the U.S. Treasury	1,034	---	7,340
Other Borrowed Money ----------	---	324	---
Mortgage Indebtedness & Obligations under Capitalized Leases ----------	---	767	---
Notes & Debentures Subordinated to Deposits ----------	---	---	4,000
Other Liabilities ----------	917	384	16,210
TOTAL LIABILITIES	$ 100,248	$ 69,642	$1,156,343
Limited-life Preferred Stock ---------	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock ----------	$ 1,000	$ 893	$ 6,875
Surplus ----------	1,000	4,911	15,000
Undivided Profits & Capital Reserves -	8,232	[180]	57,149
TOTAL EQUITY CAPITAL	$ 10,232	$ 5,624	$ 79,024
TOTAL LIABILITIES & EQUITY CAPITAL	$ 110,480	$ 75,266	$1,235,367

ALBUQUERQUE Plaza Nat'l Bank	ALBUQUERQUE Southwest Nat'l Bank	ALBUQUERQUE Sunwest Bank, N. A.	ARTESIA First Nat'l Bank	BELEN First Nat'l Bank
$ 893	$ 5,539	$ 140,027	$ 3,787	$ 7,985
1,883	---	---	---	500
3,002	14,778	478,061	20,377	45,305
625	2,100	160,000	13,695	6,500
8,305	44,194	875,557	52,653	99,512
177	549	8,851	1,922	1,314
8,128	43,645	866,706	50,731	98,198
---	---	---	---	---
442	392	52,647	2,114	2,758
265	175	4,091	2,830	763
---	---	---	---	---
---	---	---	---	---
192	748	22,289	1,499	2,906
$ 15,430	$ 67,377	$1,723,821	$ 95,033	$ 164,915
$ 14,418	$ 61,423	$1,402,146	$ 86,368	$ 146,470
2,389	11,803	250,306	13,692	21,847
$ 12,029	$ 49,620	$1,151,840	$ 72,676	$ 124,623
---	---	182,103	3,436	3,745
---	649	---	---	---
---	---	---	---	---
---	---	---	---	120
---	---	---	---	---
170	604	13,666	370	1,312
$ 14,588	$ 62,676	$1,597,915	$ 90,174	$ 151,647
$ ---	$ ---	$ ---	$ ---	$ ---
$ 700	$ 1,000	$ 40,000	$ 2,000	$ 1,000
600	1,000	40,000	3,000	3,000
[458]	2,701	45,906	[141]	9,268
$ 842	$ 4,701	$ 125,906	$ 4,859	$ 13,268
$ 15,430	$ 67,377	$1,723,821	$ 95,033	$ 164,915

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	CARLSBAD Carlsbad Nat'l Bank	CLAYTON First Nat'l Bank	CLOVIS First Nat'l Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 4,065	$ 2,613	$ 6,000
Interest-bearing balances	250	---	---
Securities	56,629	2,012	5,882
Federal Funds Sold & Securities Purchased under Agreements to Resell	9,175	1,127	3,760
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	52,806	13,353	60,895
LESS: Allowance for Loan & Lease Losses	510	353	450
Loan & Leases, Net of Unearned Income, Allowance and Reserve	52,296	13,000	60,445
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	1,574	327	1,090
Other Real Estate Owned	---	1,755	444
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	1,777	421	1,451
TOTAL ASSETS	$ 125,766	$ 21,255	$ 79,072
LIABILITIES			
Deposits (In Offices)	$ 109,212	$ 20,191	$ 73,511
Non-interest bearing	12,389	4,734	9,957
Interest-bearing	$ 96,823	$ 15,457	$ 63,554
Federal Funds Purchased & Securities sold under Agreements to Repurchase	2,387	---	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	555	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	1,018	219	461
TOTAL LIABILITIES	$ 113,172	$ 20,410	$ 73,972
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 2,500	$ 500	$ 2.050
Surplus	2,500	400	750
Undivided Profits & Capital Reserves	7,594	[55]	2,300
TOTAL EQUITY CAPITAL	$ 12,594	$ 845	$ 5,100
TOTAL LIABILITIES & EQUITY CAPITAL	$ 125,766	$ 21,255	$ 79,072

CLOVIS Sunwest Bank, N. A.	ESPANOLA Sunwest Bank, N.A.	ESPANOLA Valley Nat'l Bank	FARMINGTON First Nat'l Bank	FARMINGTON San Juan Nat'l Bank
$ 7,600	$ 3,950	$ 2,488	$ 8,735	$ 1,071
---	---	---	200	---
30,579	15,205	4,140	78,001	2,429
1,100	2,050	4,000	26,180	1,075
79,944	50,074	29,440	103,861	8,580
2,017	1,077	631	1,595	107
77,927	48,997	28,809	102,266	8,473
---	---	---	---	---
1,924	1,558	492	3,693	681
3,271	52	96	215	41
---	---	---	---	---
---	---	---	---	---
2,230	898	559	2,995	159
$ 124,631	$ 72,710	$ 40,584	$ 222,285	$ 13,929
$ 113,662	$ 66,954	$ 36,152	$ 170,806	$ 12,517
13,704	10,285	5,284	27,930	3,318
$ 99,958	$ 56,669	$ 30,868	$ 142,876	$ 9,199
---	---	---	24,007	---
323	---	---	977	---
---	---	---	---	---
61	---	---	---	---
---	---	---	---	---
394	688	705	2,306	209
$ 114,440	$ 67,642	$ 36,857	$ 198,096	$ 12,726
$ ---	$ ---	$ ---	$ ---	$ ---
$ 2,500	$ 1,500	$ 400	$ 4,000	$ 525
2,500	2,000	1,400	4,500	250
5,191	1,568	1.927	15,689	428
$ 10,191	$ 5,068	$ 3,727	$ 24,189	$ 1,203
$ 124,631	$ 72,710	$ 40,584	$ 222,285	$ 13,929

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	GRANTS First Nat'l Bank	HOBBS Sunwest Bank N.A.	LAS CRUCES Bank of the Rio Grande
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 2,059	$ 1,605	$ 871
Interest-bearing balances	100	---	893
Securities	3,802	16,784	1,104
Federal Funds Sold & Securities Purchased under Agreements to Resell	1,300	3,000	850
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	18,197	15,521	15,870
LESS: Allowance for Loan & Lease Losses	561	465	173
Loan & Leases, Net of Unearned Income, Allowance and Reserve	17,636	15,056	15,697
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	372	710	559
Other Real Estate Owned	1,131	532	217
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	537	560	291
TOTAL ASSETS	$ 26,937	$ 38,247	$ 20,482
LIABILITIES			
Deposits (In Offices)	$ 24,685	$ 35,033	$ 18,599
Non-interest bearing	3,841	5,001	2,752
Interest-bearing	$ 20,844	$ 30,032	$ 15,847
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	---
Demand Notes Issued to the U.S. Treasury	---	---	---
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	80	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	240	310	183
TOTAL LIABILITIES	$ 24,925	$ 35,423	$ 18,782
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 270	$ 750	$ 750
Surplus	530	1,150	1,197
Undivided Profits & Capital Reserves	1,212	924	[247]
TOTAL EQUITY CAPITAL	$ 2,012	$ 2,824	$ 1,700
TOTAL LIABILITIES & EQUITY CAPITAL	$ 26,937	$ 38,247	$ 20,482

LAS CRUCES First Nat'l Bank	LAS CRUCES Sunwest Bank, N.A.	LAS CRUCES United N. M. Bank, N.A.	LAS VEGAS First Nat'l Bank	LOS ALAMOS Los Alamos Nat'l Bank
$ 16,076	$ 2,650	$ 1,586	$ 1,959	$ 8,498
1,400	---	1,270	---	---
54,747	11,749	2,745	17,872	36,766
10,600	2,250	275	7,700	4,075
165,491	35,769	20,795	3,069	130,509
1,635	450	230	50	955
163,856	35,319	20,565	3,019	129,554
---	---	---	---	---
4,898	1,768	1,030	235	1,322
705	338	---	113	129
---	---	---	---	---
---	---	---	---	---
4,129	646	463	397	2,623
$ 256,411	$ 54,720	$ 27,934	$ 31,295	$ 182,967
$ 231,043	$ 50,387	$ 25,943	$ 24,174	$ 167,366
54,799	7,760	3,371	3,774	13,927
$ 176,244	$ 42,627	$ 22,572	$ 20,400	$ 153,439
1,575	---	---	---	---
893	---	---	210	---
175	---	---	---	1,868
359	---	---	---	---
---	---	---	---	---
1,574	466	206	176	1,361
$ 235,619	$ 50,853	$ 26,149	$ 24,560	$ 170,595
$ ---	$ ---	$ ---	$ ---	$ ---
$ 1,000	$ 1,200	$ 750	$ 490	$ 800
9,000	1,200	1,100	2,250	5,298
10,792	1,467	[65]	3,995	6,274
$ 20,792	$ 3,867	$ 1,785	$ 6,735	$ 12,372
$ 256,411	$ 54,720	$ 27,934	$ 31,295	$ 182,967

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	LOVINGTON Liberty Nat'l Bank	PORTALES Portales Nat'l Bank	PORTALES United N. M. Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 4,087	$ 3,189	$ 3,301
Interest-bearing balances	---	19,946	2,350
Securities	6,019	4,321	18,108
Federal Funds Sold & Securities Purchased under Agreements to Resell	6,550	4,725	2,125
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	28,060	14,354	16,072
LESS: Allowance for Loan & Lease Losses	1,039	252	171
Loan & Leases, Net of Unearned Income, Allowance and Reserve	27,021	14,102	15,901
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	979	520	506
Other Real Estate Owned	2,697	837	97
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	700	747	904
TOTAL ASSETS	$ 48,053	$ 48,387	$ 43,292
LIABILITIES			
Deposits (In Offices)	$ 47,343	$ 41,934	$ 39,628
Non-interest bearing	10,955	8,231	7,961
Interest-bearing	$ 36,388	$ 33,703	$ 31,667
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	---
Demand Notes Issued to the U.S. Treasury	---	322	---
Other Borrowed Money	---	18	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	18	---
Notes & Debentures Subordinated to Deposits	---	---	---
Other Liabilities	229	533	248
TOTAL LIABILITIES	$ 47,572	$ 42,825	$ 39,876
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 1,467	$ 500	$ 1,000
Surplus	1,467	500	1,000
Undivided Profits & Capital Reserves	[2,453]	4,562	1,416
TOTAL EQUITY CAPITAL	$ 481	$ 5,562	$ 3,416
TOTAL LIABILITIES & EQUITY CAPITAL	$ 48,053	$ 48,387	$ 43,292

RATON Sunwest Bank, N.A.	RIO RANCHO American Bank	RIO RANCHO Sunwest Bank, N.A.	ROSWELL First Nat'l Bank	ROSWELL Sunwest Bank, N.A.
$ 2,143	$ 402	$ 1,145	$ 669	$ 5,116
---	10	---	---	53,669
35,657	3,469	4,072	3,702	---
4,050	750	1,200	875	9,800
33,302	10,152	12,366	8,647	55,227
937	255	181	134	1,008
32,365	9,897	12,185	8,513	54,219
---	---	---	---	---
2,331	305	1,519	305	2,356
191	1,383	265	49	919
---	---	---	---	---
---	---	---	---	---
1,344	323	228	234	2,065
$ 78,081	$ 16,539	$ 20,614	$ 14,347	$ 128,144
$ 71,204	$ 15,251	$ 17,449	$ 13,333	$ 117,654
9,778	1,549	2,026	1,448	20,947
$ 61,426	$ 13,702	$ 15,423	$ 11,885	$ 96,707
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	743	---	---	---
---	---	---	---	---
681	136	202	111	1,477
$ 71,885	$ 16,130	$ 17,651	$ 13,444	$ 119,131
$ ---	$ ---	$ ---	$ ---	$ ---
$ 1,750	$ 1,250	$ 1,250	$ 700	$ 3,000
2,750	1,457	1,250	800	3,500
1,696	[2,298]	463	[597]	2,513
$ 6,196	$ 409	$ 2,963	$ 903	$ 9,013
$ 78,081	$ 16,539	$ 20,614	$ 14,347	$ 128,144

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	ROSWELL United N.M. Bank	RUIDOSO First Nat'l Bank	SANTA FE Banquest/First Nat'l Bank
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 7,430	$ 1,139	$ 13,118
Interest-bearing balances	2,600	2,287	---
Securities	32,770	4,812	52,847
Federal Funds Sold & Securities Purchased under Agreements to Resell	4,000	1,430	11,805
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	65,156	10,431	118,544
LESS: Allowance for Loan & Lease Losses	964	78	1,568
Loan & Leases, Net of Unearned Income, Allowance and Reserve	64,192	10,353	116,976
Assets held in Trading Accounts	---	---	---
Premises and Fixed Assets	1,931	558	2,600
Other Real Estate Owned	254	29	7,110
Investment in Unconsolidated Subsidiaries	---	---	---
Intangible Assets	---	---	---
Other Assets	2,079	300	3,446
TOTAL ASSETS	$ 115,256	$ 20,908	$207,902
LIABILITIES			
Deposits (In Offices)	$ 97,123	$ 19,417	$ 188,531
Non-interest bearing	19,735	1,535	37,158
Interest-bearing	$ 77,388	$ 17,882	$ 151,373
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	31
Demand Notes Issued to the U.S. Treasury	8,143	---	2,214
Other Borrowed Money	---	---	---
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	602
Notes & Debentures Subordinated to Deposits	---	---	1,800
Other Liabilities	782	145	1,608
TOTAL LIABILITIES	$ 106,048	$ 19,562	$ 194,786
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 3,500	$ 700	$ 1,100
Surplus	3,500	700	5,650
Undivided Profits & Capital Reserves	2,208	[54]	6,366
TOTAL EQUITY CAPITAL	$ 9,208	$ 1,346	$ 13,116
TOTAL LIABILITIES & EQUITY CAPITAL	$ 115,256	$ 20,908	$ 207,902

SANTA FE First Interstate Bank	SANTA FE United N. M. Bank	SANTA ROSA First Nat'l Bank	SILVER CITY American Nat'l Bank	SOCORRO United N. M. Bank
$ 10,704	$ 1,433	$ 1,216	$ 4,939	$ 1,331
14,000	---	2,800	---	200
16,247	453	3,206	9,175	2,663
16,700	300	2,200	20,700	1,350
83,818	10,924	5,581	33,472	14,613
2,845	116	121	293	184
80,973	10,808	5,460	33,179	14,429
---	---	---	---	---
2,755	731	824	1,817	1,008
3,798	289	140	231	4
---	---	---	---	---
---	---	---	---	---
5,667	271	349	573	242
$ 150,844	$ 14,285	$ 16,195	$ 70,614	$ 21,227
$ 140,989	$ 13,160	$ 14,535	$ 63,369	$ 19,350
28,236	3,176	4,035	12,434	3,075
$ 112,753	$ 9,984	$ 10,500	$ 50,935	$ 16,275
653	---	---	---	74
1,215	---	---	---	---
---	---	---	---	---
---	---	---	---	---
1,385	---	300	---	---
1,221	88	123	654	131
$ 145,463	$ 13,248	$ 14,958	$ 64,023	$ 19,555
$ ---	$ ---	$ ---	$ ---	$ ---
$ 1,150	$ 750	$ 750	$ 648	$ 446
4,120	1,100	360	852	661
111	[813]	127	5,091	565
$ 5,381	$ 1,037	$ 1,237	$ 6,591	$ 1,672
$ 150,844	$ 14,285	$ 16,195	$ 70,614	$ 21,227

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO NATIONAL BANKS Statement of Condition (IN THOUSANDS) As of December 31, 1987	T OR C First Sierra Nat'l Bank	TUCUMCARI First Nat'l Bank	TOTALS
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 905	$ 4,055	$ 440,841
Interest-bearing balances	298	1,258	107,088
Securities	3,678	11,689	1,370,519
Federal Funds Sold & Securities Purchased under Agreements to Resell	700	3,500	490,147
Loans & Lease Financing Receivables:			
Loan & Leases, Net of unearned Income	9,414	32,372	3,286,370
LESS: Allowance for Loan & Lease Losses	95	253	44,740
Loan & Leases, Net of Unearned Income, Allowance and Reserve	9,319	32,119	3,241,630
Assets held in Trading Accounts	---	---	498
Premises and Fixed Assets	659	1,317	119,991
Other Real Estate Owned	83	477	38,950
Investment in Unconsolidated Subsidiaries	---	---	2,826
Intangible Assets	---	---	---
Other Assets	246	2,087	101,502
TOTAL ASSETS	$ 15,888	$ 56,502	$5,913,992
LIABILITIES			
Deposits (In Offices)	$ 14,432	$ 51,159	$4.966,064
Non-interest bearing	1,772	9,593	919,383
Interest-bearing	$ 12,660	$ 41,566	$4,046,681
Federal Funds Purchased & Securities sold under Agreements to Repurchase	---	---	424,125
Demand Notes Issued to the U.S. Treasury	---	---	23,320
Other Borrowed Money	---	---	2,940
Mortgage Indebtedness & Obligations under Capitalized Leases	---	---	2,750
Notes & Debentures Subordinated to Deposits	---	---	7,485
Other Liabilities	90	609	53,217
TOTAL LIABILITIES	$ 14,522	$ 51,768	$5,479,901
Limited-life Preferred Stock	$ ---	$ ---	$ ---
EQUITY CAPITAL			
Common Stock	$ 350	$ 1,000	$ 94,764
Surplus	350	1,000	135,553
Undivided Profits & Capital Reserves	666	2,734	203,774
TOTAL EQUITY CAPITAL	$ 1,366	$ 4,734	$ 434,091
TOTAL LIABILITIES & EQUITY CAPITAL	$ 15,888	$ 56,502	$5,913,992

COMPARATIVE CONSOLIDATED REPORT OF CONDITION OF
NEW MEXICO NATIONAL BANKS AS OF DECEMBER 31, 1986-87

(IN THOUSANDS)

BANKS REPORTING:	12-31-86 42	12-31-87 42	INCREASE OR DECREASE
ASSETS			
Cash and balances due from Depository Institutions:			
Non-interest bearing balances	$ 487,219	$ 440,841	$[46,378]
Interest bearing balances	79,881	107,088	27,207+
Securities	1,395,234	1,370,519	[24,715]
Federal Funds Sold and Securities Purchased under Agreements to Resell	549,950	490,147	[59,803]
Loans & Lease Financing Receivables:			
Loans & Leases, NET	$3,166,460	$3,286,370	119,910+
LESS: Allowance for Loan & Lease Losses	40,983	44,740	3,757+
Loan & Leases, Net of Unearned Income	$3,125,477	$3,241,630	116,153+
Assets held in Trading Accounts	1,774	498	[1,276]
Premises and Fixed Assets	109,787	119,991	10,204+
Other Real Estate Owned	23,244	38 950	15,706+
Intangible Assets	---	2,826	2,826+
Other Assets	105,311	101,502	[3,809]
TOTAL ASSETS	$5,877,877	$5,913,992	$ 36,115+
LIABILITIES			
Deposits (In Domestic Offices)	$4,976,159	$4,966,064	$[10,095]
Noninterest bearing	964,058	919,383	[44,675]
Interest bearing	$4,012,101	$4,046,681	$ 34,580+
Federal Funds Purchased & Securities sold under Agreements to Repurchase	405,780	424,125	18,345+
Demand Notes Issued to the U.S. Treasury	16,284	23,320	7,036+
Other Borrowed Money	922	2,940	2,018+
Mortgage Indebtedness & Obligations under Capitalized Leases	2,811	2,750	[61]
Bank's Liability on Acceptances Executed and Outstanding	---	35	35+
Notes & Debentures Subordinated to Deposits	8,924	7,485	[1,439]
Other Liabilities	56,633	53,182	[3,451]
TOTAL LIABILITIES	$5,467,513	$5,479,901	$ 12,388+
EQUITY CAPITAL			
Common Stock	$ 94,764	$ 94,764	$ ---
Surplus	134,746	135,553	807+
Undivided Profits & Capital Reserves	180,854	203,774	22,920+
TOTAL EQUITY CAPITAL	$ 410,364	$ 434,091	$ 23,727+
TOTAL LIABILITIES & EQUITY CAPITAL	$5,877,877	$5,913,992	$ 36,115+

N O T E S

SAVINGS AND LOAN ASSOCIATIONS

At December 31, 1987, there were two state-chartered savings and loan associations in operation. There were 23 federally chartered associations which reported. Total assets of all reporting associations were $5.9 billion, representing no increase over 1986.

FINANCIAL INSTITUTIONS DIVISION

SAVINGS & LOAN ROSTER

Listed below are the names and addresses of State-chartered and Federally-chartered Savings & Loan Associations located in New Mexico at year-end 1987:

ALAMOGORDO

Alamogordo Federal Savings & Loan Association	P. O. Box 690
Otero Savings & Loan Association	P. O. Drawer P

ALBUQUERQUE

Albuquerque Federal Savings & Loan Association	P. O. Box 25000
American Federal Savings & Loan Association	P. O. Box 3869
New Mexico Federal Savings & Loan Association	P. O. Box 14996
Sandia Federal Savings & Loan Association	P. O. Box 1008
Security Federal Savings & Loan Association	P. O. Box 3747
Union Savings Bank	P. O. Box 8200

CARLSBAD

Security Savings Bank	P. O. Drawer 1928

CLOVIS

First Savings Bank, F.S.B.	P. O. Drawer 1569

DEMING

Home Federal Savings & Loan Association	P. O. Box 1678

GALLUP

Gallup Federal Savings & Loan Association	P. O. Box 820

LAS CRUCES

Dona Ana Savings & Loan Association	P. O. Drawer E
Mutual Building & Loan Association F.A.	P. O. Box 2167
Sun Country Savings Bank, F.S.C.	P. O. Box 249

LAS VEGAS

First Federal Savings & Loan Association	P. O. Box 1267

RATON

Liberty Federal Savings Bank	P. O. Box 100

ROSWELL

First Federal Savings Bank	P. O. Box 340
Pioneer Savings & Trust Association, F.A.	P. O. Box 130
Valley Federal Savings Bank	P. O. Box 2607

SANTA FE

Century Federal Savings & Loan Association	P. O. Box 1507
Charter Bank for Savings, F.S.B.	P. O. Box 15069

SILVER CITY

Silver Savings & Loan, F. A.	P. O. Box 1030

TAOS

First American Savings Bank	P. O. Box 677

TUCUMCARI

Tucumcari Federal Savings & Loan Association	P. O.Drawer S

COMPARATIVE REPORT OF CONDITION OF STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS (IN THOUSANDS)

	12-31-86	12-31-87	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	2	2	
BRANCHES:	0	0	
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction & Manufactured Homes)	$ 50,863	$ 60,232	$ 9,369+
Real Estate Construction Loans	2,970	2,365	[605]
Manufactured Home Loans	3,648	4,040	392+
Unsecured Loans	65	102	37+
Real Estate Sold on Contract	438	953	515+
Other Loans & Contracts	7,999	8,173	174+
TOTAL LOANS AND CONTRACTS	$ 65,983	$ 75,865	$ 9,882+
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	372	156	[216]
Real Estate Owned for Investment	836	731	[105]
Office Premises (Net of Depreciation)	932	832	[100]
Furniture & Fixtures (Net)	364	350	[14]
Cash on Hand and in Banks	1,223	1,157	[66]
Federal Home Loan Bank Stock	385	570	185+
U. S. Govenment Obligations	2,219	2,253	34+
Other Investment Securities	9,126	6,892	[2,234]
Prepaid Expenses	138	139	1+
Other Assets	2,054	1,859	[195]
TOTAL ASSETS	$ 83,632	$ 90,804	$ 7,172+
LIABILITIES/NET WORTH			
Regular Savings Accounts	$ 2,388	$ 2,467	$ 79+
IRA and Keogh Accounts	2,648	2,952	304+
Certificate Accounts	66,406	71,576	5,170+
NOW Accounts	6,297	6,609	312+
TOTAL SAVINGS	$ 77,739	$ 83,604	$ 5,865+
(Public Unit Accounts [MEMO ONLY]	[2,428]	[3,550]	[1,122+]
Federal Home Loan Bank Advances	---	850	850+
Other Borrowed Money	---	---	---
Loans in Process	683	968	285+
Borrower's Advances (For Taxes & Ins.)	147	158	11+
Other Liabilities	444	400	[44]
TOTAL LIABILITIES	$ 79,013	$ 85,980	$ 6,967+
Total Net Worth	$ 4,619	$ 4,824	$ 205+
TOTAL LIABILITIES/NET WORTH	$ 83,632	$ 90,804	$ 7,172+

NEW MEXICO STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1987	ALBUQUERQUE Union Savings Bank	LAS CRUCES Dona Ana Savings & Loan	TOTAL
ASSETS			
LOANS AND CONTRACTS:			
Mortgage Loans (Other than Construction)	$ 7,257	$52,975	$ 60,232
Real Estate Contruction Loans	---	2,365	2,365
Manufactured Home Loans	43	3,997	4,040
Unsecured Loans	102	---	102
Real Estate Sold on Contract	---	953	953
Other Loans and Contracts	345	7,828	8,173
TOTAL LOANS AND CONTRACTS	$ 7,747	$68,118	$ 75,865
Real Estate Owned by Foreclosure or Deed in Lieu thereof (or in Judgment)	$ ---	$ 156	$ 156
Real Estate Owned for Investment	---	731	731
Office Premises (Net of Depreciation)	6	826	832
Furnitue and Fixtures (Net)	34	316	350
Cash on Hand and in Banks	562	595	1,157
Federal Home Loan Bank Stock	35	535	570
U. S. Government Obligations	---	2,253	2,253
Other Investment Securities	3,824	3,068	6,892
Prepaid Expenses	12	127	139
Other Assets	59	1,800	1,859
TOTAL ASSETS	$12,279	$78,525	$ 90,804
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 252	$ 2,215	$ 2,467
IRA and Keough Accounts	94	2,858	2,952
Certificate Accounts	5,381	66,195	71,576
NOW Accounts	4,597	2,012	6,609
TOTAL SAVINGS	$10,324	$73,280	$ 83,604
(Public Unit Accounts-[MEMO ONLY]	[---]	[3,550]	[3,550]
Federal Home Loan Bank Advances	---	850	850
Other Borrowed Money	---	---	---
Loans in Process	---	968	968
Borrowers Advances (for Taxes & Ins.)	---	158	158
Other Liabilities	77	323	400
TOTAL LIABILITIES	$10,401	$75,579	$ 85,980
Total Net Worth	$ 1,878	$ 2,946	$ 4,824
TOTAL LIABILITIES/NET WORTH	$12,279	$78,525	$ 90,804

FINANCIAL INSTITUTIONS DIVISION

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURES OF STATE-CHARTERED SAVINGS AND LOAN ASSOCIATIONS (IN THOUSANDS)

GROSS OPERATING INCOME:	
Interest on Loans	$ 7,154
Loan Initiation and Other Fees	436
Gross Office Building Income	---
Net Income (Loss) from Operation of Real Estate	[88]
Interest on Investments and Bank Deposits	833
Other Operating Income	54
TOTAL OPERATING INCOME	$ 8,389
OPERATING EXPENSE:	
Compensation to Officers and Employees	$ 779
Employee Benefits, Directors' Fees and Expense Accounts	211
Office Premises, Furniture, Fixtures & Equipment Expense	324
Attorneys' Fees and Other Legal Expense	36
Advertising	84
Other Operating Expenses	848
TOTAL OPERATING EXPENSE	$ 2,282
NET OPERATING INCOME BEFORE INTEREST CHARGES	$ 6,107
Interest on FHLB Advances and Other Borrowed Money	12
Interest on Savings Accounts	5,657
NET OPERATING INCOME	$ 438
Nonoperating Income	$ 75
NET INCOME BEFORE CHARGES AND TAXES	$ 513
Nonoperating Charges	$ 193
NET INCOME BEFORE TAXES AND DIVIDENDS	$ 320
Dividends on Permanent Capital Stock	$ 18
Income Taxes	50
NET INCOME AFTER TAXES AND DIVIDENDS	$ 252

73rd ANNUAL REPORT

COMPARATIVE REPORT OF CONDITION
OF NEW MEXICO FEDERAL SAVINGS & LOAN ASSOCIATIONS
DECEMBER 31, 1986 COMPARED TO DECEMBER 31, 1987

	12-31-86	12-31-87	INCREASE OR DECREASE
ASSOCIATIONS REPORTING:	24	24	
BRANCHES:	100	111	
ASSETS			
Mortgage Loans (other than Construction)	$3,272,287	$2,992,465	$ 279,822-
Real Estate Contruction Loans	---	235,122	235,122+
Manufactured Home Loans	---	14,106	14,106+
Unsecured Loans	---	18,671	18,671+
Real Estate Sold on Contract	2,678	8,164	5,486+
Other Loans and Contracts	786,998	463,180	323,818-
TOTAL LOANS AND CONTRACTS	$4,061,963	$3,731,708	$ 330,255-
Real Estate Owned by Foreclosure or Deed in Lieu therof (in Judgment)	179,833	348,398	168,565+
Real Estate Owned for Investment	---	43,348	43,348+
Office Premises (Net of Depreciation)	95,866	72,262	23,604-
Furnitue & Fixtures (NET)	---	12,392	12,392+
Cash on Hand and in Banks	168,413	142,464	25,949-
Federal Home Loan Bank Stock	34,513	25,604	8,909-
U.S. Government Obligations	771,129	634,500	136,629-
Other Investment Securities	---	356,460	356,460+
Prepaid Expenses	4,570	13,057	8,487+
Other Assets	509,739	421,250	88,489-
TOTAL ASSETS	$5,826,026	$5,801,443	$ 24,583-
LIABILITIES & NET WORTH			
Regular Savings Accounts	$4,348,284	$2,182,959	$ 2,165,325-
IRA and Keogh Accounts	---	150,937	150,937+
Certificate Accounts	---	1,787,689	1,787,689+
NOW Accounts	---	313,326	313,326+
TOTAL SAVINGS	$4,348,284	$4,434,911	$ 86,627+
(Public Unit Account Memo Only)	[---]	[290,539]	[290,539]
Federal Home Loan Bank Advances	1,013,920	475,005	538,915-
Other Borrowed Money	---	709,433	709,433+
Loans in Process	149,349	32,681	116,668-
Borrowers Advances (for Taxes & Ins.)	---	18,329	18,329+
Other Liabilities	95,912	91,941	3,971-
TOTAL LIABILITIES	$5,607,465	$5,762,300	$ 154,835+
Total Net Worth	218,561	39,143	179,418-
TOTAL LIABILITIES/NET WORTH	$5,826,026	$5,801,443	$ 24,583-

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) as of December 31, 1987 (BRANCHES):	ALAMOGORDO Alamogordo Fed. S&L Assn' 0	ALAMOGORDO Otero S&L Association 0	ALBUQUERQUE Albuquerque Federal S&L 28
ASSETS			
Mortgage Loans (Other than Construction)	$ 74,733	$ 13,228	$1,079,040
Real Estate Construction Loans	561	339	38,604
Manufactured Home Loans	---	---	---
Unsecured Loans	---	---	2,855
Real Estate Sold on Contract	114	---	---
Other Loans and Contracts	3,722	1,588	221,737
TOTAL LOANS AND CONTRACTS	$ 79,130	$ 15,155	$1,342,236
Real Estate Owned by Foreclosure or Deed in Lieu thereof (in Judgment)	141	124	67,704
Real Estate Owned for Investment	68	45	---
Office Premises (Net of Depreciation)	695	274	26,355
Furniture & Fixtures (NET)	200	90	2,268
Cash on Hand and in Banks	3,548	1,443	29,156
Federal Home Loan Bank Stock	645	158	10,775
U.S. Government Obligations	---	---	410,727
Other Investment Securities	5,603	---	90,279
Prepaid Expenses	133	7	2,038
Other Assets	882	143	156,788
TOTAL ASSETS	$ 91,045	$ 17,439	$2,138,326
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 3,032	$ 518	$ 174,309
IRA and Keogh Accounts	6,257	1,753	84,914
Certificate Accounts	53,889	9,116	947,141
NOW Accounts	15,352	2,954	74,893
TOTAL SAVINGS	$ 78,530	$ 14,341	$1,281,257
(Public Unit Accounts - Memo Only)	[1,000]	[---]	[216,027]
Federal Home Loan Bank Advances	2,000	1,160	205,750
Other Borrowed Money	---	---	528,683
Loans in Process	539	---	15,981
Borrowers Advances (for Taxes & Ins.)	496	377	10,900
Other Liabilities	859	216	29,484
TOTAL LIABILITIES	$ 82,424	$ 16,094	$2,072,055
Total Net Worth	8,621	1,345	66,271
TOTAL LIABILITIES/NET WORTH	$ 91,045	$ 17,439	$2,138,326

ALBUQUERQUE American Fed. S&L Assn' 6	ALBUQUERQUE N.M. Federal S&L Assn' 10	ALBUQUERQUE Sandia Federal S&L Assn' 23	ALBUQUERQUE Security Federal S&L Assn' 6	CARLSBAD Security Savings Bank 0
$ 134,362	$ 161,071	$ 449,740	$ 105,650	$ 11,606
---	10,507	102,650	31,218	476
---	967	8	---	11,703
---	1,316	13,644	---	112
---	882	---	243	385
---	41,178	94,311	9,523	2,486
$ 134,362	$ 215,921	$ 660,353	$ 146,634	$ 26,768
2,156	3,929	203,489	1,006	1,667
14,422	1,203	4,546	1,048	549
4,902	5,020	12,514	2,807	1,338
---	1,477	3,206	996	224
8,628	4,217	13,309	3,069	4,541
---	2,016	---	2,343	546
---	11,720	96,774	---	2,100
20,189	15,492	47,451	68,280	31
9,277	153	---	254	30
8,037	19,374	130,674	27,658	8,426
$ 201,973	$ 280,522	$1,172,316	$ 254,095	$ 46,220
$ 147,991	$ 8,974	$1,158,230	$ 10,742	$ 1,041
---	10,369	---	16,504	4,091
---	136,534	---	114,265	26,783
---	57,404	---	19,257	8,296
$ 147,991	$ 213,281	$1,158,230	$ 160,768	$ 40,211
[---]	[14,187]	[---]	[8,350]	[2,800]
43,000	31,725	24,663	45,000	1,000
8,601	2,500	68,005	8,858	148
---	5,436	---	8,237	---
633	825	---	768	209
1,375	24,029	6,216	3,305	2,063
$ 201,600	$ 277,796	$1,257,114	$ 226,936	$ 43,631
373	2,726	(84,798)	27,159	2,589
$ 201,973	$ 280,522	$1,172,316	$ 254,095	$ 46,220

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) As of December 31, 1987 (BRANCHES):	CLOVIS First Savings Bank, F.S.B. 2	DEMING Home Federal S&L Assn' 4	GALLUP Gallup Federal S&L Assn' 0
ASSETS			
Mortgage Loans (Other than Construction)	$ 93,914	$ 81,808	$ 27,465
Real Estate Construction Loans	---	2,495	---
Manufactured Home Loans	8	---	---
Unsecured Loans	707	---	---
Real Estate Sold on Contract	143	127	---
Other Loans and Contracts	5,693	25,079	1,160
TOTAL LOANS AND CONTRACTS	$ 100,465	$ 109,509	$ 28,625
Real Estate Owned by Foreclosure or Deed in Lieu thereof (in Judgment)	276	5,053	190
Real Estate Owned for Investment	---	---	---
Office Premises (Net of Depreciation)	1,469	2,038	384
Furniture & Fixtures (NET)	463	344	2
Cash on Hand and in Banks	14,598	1,569	180
Federal Home Loan Bank Stock	1,004	---	302
U.S. Government Obligations	100,118	3,473	---
Other Investment Securities	895	7,473	8,350
Prepaid Expenses	119	30	3
Other Assets	21,248	1,334	27
TOTAL ASSETS	$ 240,655	$ 130,823	$ 38,063
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 8,732	$ 11,775	$ 1,473
IRA and Keogh Accounts	8,360	5,111	1,692
Certificate Accounts	97,558	89,142	15,137
NOW Accounts	22,028	11,723	16,184
TOTAL SAVINGS	$ 136,678	$ 117,751	$ 34,486
(Public Unit Accounts - Memo Only)	[17,555]	[---]	[811]
Federal Home Loan Bank Advances	---	2,000	---
Other Borrowed Money	83,367	2,305	---
Loans in Process	---	---	---
Borrowers Advances (for Taxes & Ins.)	653	649	---
Other Liabilities	5,096	1,157	159
TOTAL LIABILITIES	$ 225,794	$ 123,862	$ 34,645
Total Net Worth	14,861	6,961	3,418
TOTAL LIABILITIES/NET WORTH	$ 240,655	$ 130,823	$ 38,063

LAS CRUCES Mutual Building & Loan Assn' 4	LAS CRUCES Sun Country Sav. Bank 3	LAS VEGAS First Federal S&L Assn' 4	RATON Liberty Federal S&L Assn' 0	ROSWELL First Federal Sav. Bank 3
$ 55,084	$ 40,586	$ 43,994	D	$ 109,596
1,958	9,411	---	I	---
1,264	---	---	D	---
37	---	---		---
48	---	---	N	---
9,787	2,742	10,241	O	---
$ 68,178	$ 52,739	$ 54,235	T	$ 109,596
372	8,022	1,211	R	---
---	---	---	E	2,348
936	1,862	1,910	P	2,050
342	754	---	O	---
950	2,734	3,555	R	26,828
733	1,035	910	T	879
---	564	---		---
29,573	18,459	---		---
52	237	---		---
478	4,406	2,568		2,317
$ 101,614	$ 90,812	$ 64,389		$ 144,018
$ 6,393	$ 1,587	$ 44,455		$ 127,405
6,395	2,918	---		---
52,843	70,843	---		---
23,181	10,199	---		---
$ 88,812	$ 85,547	$ 44,455		$ 127,405
[5,702]	[429]	[---]		[---]
6,289	18,727	16,653		---
---	502	---		---
628	146	---		1,493
508	140	---		594
1,109	785	1,320		2,830
$ 97,346	$ 105,847	$ 62,428		$ 132,322
4,268	(15,035)	1,961		11,696
$ 101,614	$ 90,812	$ 64,389		$ 144,018

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO FEDERAL SAVINGS AND LOAN ASSOCIATIONS Statement of Condition (IN THOUSANDS) As of December 31, 1987 (BRANCHES):	ROSWELL Pioneer Sav. & Trust 6	ROSWELL Valled Fed. Savings Bank 7	SANTA FE Century Federal S& Assn' 1
ASSETS			
Mortgage Loans (Other than Construction)	$ 134,339	$ 150,765	$ 79,335
Real Estate Construction Loans	19,847	9,069	---
Manufactured Home Loans	---	---	---
Unsecured Loans	---	---	---
Real Estate Sold on Contract	213	4,414	---
Other Loans and Contracts	3,725	9,784	---
TOTAL LOANS AND CONTRACTS	$ 158,124	$ 174,032	$ 79,335
Real Estate Owned by Foreclosure or Deed in Lieu thereof (in Judgment)	9,371	40,412	1,830
Real Estate Owned for Investment	1,587	17,363	---
Office Premises (Net of Depreciation)	4,232	---	454
Furniture & Fixtures (NET)	1,403	---	---
Cash on Hand and in Banks	9,884	4,481	3,804
Federal Home Loan Bank Stock	1,639	---	742
U.S. Government Obligations	173	---	8,355
Other Investment Securities	595	19,087	---
Prepaid Expenses	353	---	300
Other Assets	10,106	2,061	728
TOTAL ASSETS	$ 197,467	$ 257,436	$ 95,548
LIABILITIES & NET WORTH			
Regular Savings Accounts	$ 4,746	$ 267,794	$ 80,516
IRA and Keogh Accounts	---	---	---
Certificate Accounts	130,666	---	---
NOW Accounts	40,780	---	---
TOTAL SAVINGS	$ 176,192	$ 267,794	$ 80,516
(Public Unit Accounts - Memo Only)	[23,678]	[---]	[---]
Federal Home Loan Bank Advances	10,000	21,500	---
Other Borrowed Money	8	---	5,997
Loans in Process	---	---	---
Borrowers Advances (for Taxes & Ins.)	543	---	714
Other Liabilities	4,717	5,285	705
TOTAL LIABILITIES	$ 191,460	$ 294,579	$ 87,932
Total Net Worth	6,007	(37,143)	7,616
TOTAL LIABILITIES/NET WORTH	$ 197,467	$ 257,436	$ 95,548

SANTA FE Charter Bank For Savings 0	SILVER CITY Silver S&L Association 2	TAOS First American Savings Bank 2	TUCUMCARI Tucumcari Federal S&L 0	TOTALS 111
$ 17,321	$ 18,472	$ 92,232	$ 18,124	$2,992,465
5,486	352	2,149	---	235,122
156	---	---	---	14,106
---	---	---	---	18,671
---	18	1,577	---	8,164
12,573	6,000	1,638	213	463,180
$ 35,536	$ 24,842	$ 97,596	$ 18,337	$3,731,708
747	496	202	---	348,398
---	---	---	169	43,348
354	1,967	1,584	117	72,262
175	210	210	28	12,392
929	970	2,996	1,075	142,464
503	175	---	199	25,604
496	---	---	---	634,500
1,173	454	20,022	3,054	356,460
11	60	---	---	13,057
5,144	425	18,161	265	421,250
$ 45,068	$ 29,599	$ 140,771	$ 23,244	$5,801,443
$ 335	$ 1,921	$ 100,062	$ 20,928	$2,182,959
854	1,719	---	---	150,937
25,296	18,476	---	---	1,787,689
5,308	5,767	---	---	313,326
$ 31,793	$ 27,883	$ 100,062	$ 20,928	$4,434,911
[---]	[6,878]	[---]	[---]	[290,539]
10,050	---	35,488	---	475,005
352	107	---	---	709,433
1	161	---	59	32,681
56	98	---	166	18,329
295	325	394	217	91,941
$ 42,547	$ 28,574	$ 135,944	$ 21,370	$5,762,300
2,521	1,025	4,827	1,874	39,143
$ 45,068	$ 29,599	$ 140,771	$ 23,244	$5,801,443

CREDIT UNIONS

The thirty-five operating state chartered credit unions exhibited an overall decline in asset growth from an aggregate balance of $301.2 million on 12-31-86 to $293.0 million on 12-31-87. This is largely attributable to an asset decline of $21.3 million for Los Alamos Credit Union and an asset decline of $3.5 million for Animas Credit Union both of which detracted from overall gains experienced in the industry. Deposits also decreased from $277.9 million to $273.1 million since 1986.

Credit union members earned $16.2 million in dividends on shares and interest on deposits. This represents return on average assets of approximately 5.80%.

New Mexico state chartered credit unions experienced capital growth of 3.57% since 1986 from $15.4 million to $16.0 million currently. The composite capital to total assets ratio is 5.46% and improved from 5.10% on December of 1986. Statutory reserves represent 4.90% of total loans and 3.97% of shares and deposits.

Loans delinquent two months and over amounted to $3.0 million and represents 1.35% of outstanding loans to members. This compares to a 2.1% ratio as of 12-31-86.

EXPLANATIONS

The following pages include a comparative report of condition, a composite statement of income and expense, individual statements of condition, and other pertinent data with respect to state-chartered credit unions.

Members' shares and deposits in all credit unions in operation in New Mexico are insured by the National Credit Union Share Insurance Fund which is administered by the National Credit Union Administration.

FINANCIAL INSTITUTIONS DIVISION

COMPARATIVE CONSOLIDATED STATEMENT OF INCOME OF NEW MEXICO STATE CREDIT UNIONS AS OF 12-31-87

	12-31-86	12-31-87	INCREASE OR DECREASE
CREDIT UNIONS REPORTING:	35	35	
OPERATING INCOME:			
Interest on Loans (Gross)	$28,092,237	$26,533,551	[$1,558,686]
Less Interest Refunded	52,936	46,105	6,831
Income from Investments	3,100,343	3,794,718	694,375
Other Operating Income	2,037,002	2,211,067	174,065
TOTAL GROSS INCOME	$33,176,646	$32,493,231	$ [683,415]
OPERTING EXPENSES:			
Employee Compensation	$ 5,261,443	$ 5,348,192	$ 86,749
Travel and Conference Expense	82,597	97,971	15,374
Association Dues	75,676	---	[75,676]
Office Occupancy Expense	1,086,218	1,097,475	11,257
Office Operations Expense	3,611,815	3,854,864	243,049
Educational & Promotional Expense	251,799	218,702	[33,097]
Loan Servicing Expense	107,310	315,347	208,037
Professional & Outside Services	516,584	631,006	114,422
Provision for Loan Losses	961,235	1,994,095	1,032,860
Member Insurance	534,661	518,507	[16,154]
Operating Fees	60,772	79,165	18,393
Cash Over/Short	[10,335]	---	10,335
Interest on Borrowed Money	43,961	100,127	56,166
Annual Meeting Expense	66,295	---	[66,295]
Miscellaneous Operating Expenses	176,109	215,756	39,647
TOTAL OPERATING EXPENSE	$12,826,140	$14,471,207	$1,645,067
Income from Operations Before Dividends	$20,350,506	$18,022,024	[$2,328,482]
Non-Operating Gains or Losses:			
Gain/Loss on Investments	$ 41,716	$ [25,718]	[67,434]
Gain/Loss on Disposition of Fixed Assets	88,537	60,192	[28,345]
Other Non-operating Income	3,194	[533,536]	[536,730]
Income Before Dividends and/or Interest on Deposits	$20,483,953	$17,522,962	[$2,960,991]
Interest on Deposits/Dividends on Shares:			
Dividends on Shares	$13,850,009	$12,627,052	[$1,222,957]
Interest on Deposits	4,260,100	3,598,354	[661,746]
NET INCOME AFTER DIVIDENDS AND/OR INTEREST ON DEPOSITS	$ 2,373,844	$ 1,297,556	[$1,076,288]
Allocation of Net Income:			
Required Transfer to Statutory Res.	1,117,858	2,533,734	1,415,876
Provision for Loan Loss Adjustment -	---	---	---
Net Reserve Transfer	1,117,858	2,533,734	1,415,876
Transfer and Provision Adjustment --	$ 1,255,986	$ 320,297	[$ 935,689]
Additional Transfers	---	332,250	332,250
ADJUSTED NET INCOME	$ 1,255,986	$ [11,953]	[$1,267,939]

73rd ANNUAL REPORT

COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
OF NEW MEXICO STATE CREDIT UNIONS
As of December 31, 1987

	12-31-86	12-31-87	INCREASE OR DECREASE
CREDIT UNIONS REPORTING:	35	35	
ASSETS			
Total Loans	$224,632,222	$221,255,196	$[3,377,026]
Allowance for Loan Losses	[674,641]	[955,262]	[280,621]
Cash	17,050,952	8,899,170	[8,151,782]
U. S. Government Obligations	---	---	---
Federal Agency Securities	766,120	550,755	[215,365]
Mutual Funds	---	112,755	112,755
Corporate Central Credit Unions	12,644,857	21,111,427	8,466,570
Commercial Banks	5,431,019	5,841,585	410,566
Savings & Loans and Mutual Savings	22,498,290	18,850,694	[3,647,596]
Federal Funds and Other Overnight Investments	---	1,033,260	1,033,260
Credit Unions	913,134	1,205,503	292,369
Loans to Credit Unions	19,596	62,028	42,432
NCUA Share Insurance Capitaliztion Deposit	2,455,592	2,516,128	60,536
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	2,210,555	889,380	[1,321,175]
Allowance for Investment Losses	---	---	---
Land & Building	4,115,901	4,346,297	230,396
Other Fixed Assets	3,808,001	3,107,560	[700,441]
Other Assets	5,282,030	4,184,217	[1,097,813]
TOTAL ASSETS	$301,153,628	$293,010,693	$[8,142,935]
LIABILITIES & EQUITY			
Promissory Notes	$ 429,108	$ 423,496	$ [5,612]
Other Notes Payable and Interest on Notes Payable	1,592,287	20,532	[1,571,755]
Interest Payable on Deposits	925,772	728,989	[196,783]
Accrued Dividends Payable on Shares	848,384	763,147	[85,237]
Accounts Payable and Other Liabilities	3,974,843	1,996,514	[1,978,329]
SHARES AND DEPOSITS:			
Share Certificates	15,321,824	33,435,007	18,113,183
Share Drafts	46,371,398	42,188,044	[4,183,354]
IRA/Keogh & Retirement Accounts	28,742,533	30,853,474	2,110,941
All Other Shares	157,698,244	166,614,512	8,916,268
TOTAL SHARES	$248,133,999	$273,091,037	$24,957,038
Non-Member Deposits	29,815,553	2,894	[29,812,659]
TOTAL SHARES & DEPOSITS	$277,949,552	$273,093,931	$[4,855,621]
Regular Reserve	10,316,890	9,886,004	[430,886]
Investment Valuation Reserve	---	1,289	1,289
Other Reserves	802,003	624,969	[177,034]
Undivided Earnings	4,314,789	5,471,822	1,157,033
TOTAL LIABILITIES & EQUITY	$301,153,628	$293,010,693	$[8,142,935]

SIZE OF CREDIT UNIONS AS OF DECEMBER 31, 1987

Asset Size Group	Number of Credit Unions	Total Assets	Loans to Members	Shares and Deposits
Credit Unions with Assets of:				
Less than $100,000	-0-	$ ---	$ ---	$ ---
$100,000 to $249,999	5	644,570	507,566	543,229
$250,000 to $499,999	4	1,365,339	1.094,481	1,206,445
$500,000 to $999,999	7	5,252,090	4,236,194	4,692,325
$1,000,000 to $1,999,999	2	3,712,677	3,290,019	3,273,549
$2,000,000 to $4,999,999	7	26,969,374	19,814,609	24,679,570
$5,000,000 to $9,999,999	4	26,883,560	15,311,044	23,923,399
$10,000,000 to $19,999,999	3	40,492,589	29,557,459	37,179,044
$20,000,000 or More	3	187,690,494	147,443,824	177,596,370
TOTALS	35	$293,010,693	$221,255,196	$273,093,931

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE CREDIT UNIONS Statement of Financial Condition as of December 31, 1987	ALAMOGORDO LOCO Credit Union	ALBUQUERQUE Albuq. City Employees	ALBUQUERQUE N. M. Central Credit Union
ASSETS			
Total Loans	$3,659,871	$7,707,531	$2,904,535
Allowance for Loan Losses	---	---	---
Cash	[21,872]	192,104	246,513
U. S. Government Obligations	---	---	---
Federal Agency Securities	---	---	15,264
Mutual Funds	100,080	---	27
Corporate Central Credit Unions	460,812	3,844,438	486,623
Commercial Banks	824,229	340,436	---
Savings & Loans & Mutual Savings	112,931	---	1,973,000
Federal Funds and Other Overnight Investments	727,695	---	---
Credit Unions	---	40,647	---
Loans to Credit Unions	---	---	27,028
NCUA Share Insurance Capitalization Deposit	50,386	90,820	60,057
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	---	---	253,079
Allowance for Investment Losses	---	---	---
Land & Building	163,133	---	152,983
Other Fixed Assets	15,561	20,993	41,284
Other Assets	916,146	78,173	41,150
TOTAL ASSETS	$7,008,972	$12,315,142	$6,201,543
LIABILITIES & EQUITY			
Promissory Notes	$ 378,496	$ ---	$ ---
Reseve Rep. Agreements	---	---	---
Other Notes Payable and Interest on Notes Payable	---	---	---
Interest Payable on Deposits	---	---	29,530
Accrued Dividends Payable on Shares	---	---	---
Accounts Payable & Other Liabilities	141,357	27,736	48,794
SHARES & DEPOSITS:			
Share Certificates	1,672,787	---	840,274
Share Drafts	858,399	---	570,857
IRA/Keogh & Retirement Accounts	441,514	1,981,224	416,136
All Other Shares	3,076,460	9,023,833	3,980,681
TOTAL SHARES	$6,049,160	$11,005,057	$5,807,948
Non-Member Deposits	---	---	---
TOTAL SHARES & DEPOSITS	$6,049,160	$11,005,057	$5,807,948
Regular Reserve	185,145	900,000	196,642
Investment Valuation Reserve	---	---	---
Other Reserves	---	125,000	---
Undivided Earnings	254,814	257,349	118,629
TOTAL LIABILITIES & EQUITY	$7,008,972	$12,315,142	$6,201,543

ALBUQUERQUE Postal Credit Union	ALBUQUERQUE Pres. Church Credit Union	ALBUQUERQUE San Ignacio Credit Union	ARTESIA Artesia School Emp. C. U.	AZTEC BAB Credit Union
$ 7,916,639	$ 58,733	$ 477,437	$ 2,276,118	$ 726,205
---	---	---	---	[55]
135,550	5,124	25,948	133,787	86,686
---	---	---	---	---
---	---	---	500,006	---
---	---	---	---	---
101,137	---	---	212,038	105,785
299,000	6,998	---	684,000	---
1,820,591	---	---	786,000	---
200,000	---	---	---	---
---	29,628	680	---	---
---	---	---	---	---
85,504	872	5,441	35,377	5,967
---	---	---	---	---
5	---	---	---	---
---	---	---	---	---
306,527	---	21,923	---	8,165
75,062	---	1,739	6,723	---
155,415	---	---	5,516	---
$11,095,430	$ 101,355	$ 533,168	$ 4,639,565	$ 932,753
$ ---	$ ---	$ ---	$ ---	$ ---
---	---	---	---	---
---	---	---	---	---
22,176	---	477	---	---
60,894	---	---	---	18,044
116,775	---	21,000	799	301
2,848,836	---	32,000	---	---
617,821	---	---	---	---
1,446,093	---	---	---	---
5,064,401	95,009	422,326	4,398,844	847,093
$ 9,977,151	$ 95,009	$ 454,326	$ 4,398,844	$ 847,093
---	---	---	---	---
$ 9,977,151	$ 95,009	$ 454,326	$ 4,398,844	$ 847,093
392,731	6,223	36,043	181,999	51,702
---	---	1,289	---	---
5,755	---	5,335	---	---
519,948	123	14,698	57,923	15,613
$11,095,430	$ 101,355	$ 533,168	$ 4,639,565	$ 932,753

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE CREDIT UNIONS Statement of Financial Condition as of December 31, 1987	BELEN Belen Railway Credit Union	CARLSBAD Carlsbad School Employees	CLAYTON Union County Credit Union
ASSETS			
Total Loans	$2,135,944	$2,737,122	$ 99,075
Allowance for Loan Losses	---	---	---
Cash	139,247	[8,751]	10,175
U. S. Government Obligations	---	---	---
Federal Agency Securities	---	---	---
Mutual Funds	---	---	---
Corporate Central Credit Unions	69,011	826,597	---
Commercial Banks	800,000	105,653	---
Savings & Loans & Mutual Savings	100,000	---	---
Federal Funds and Other Overnight Investments	---	---	---
Credit Unions	---	---	---
Loans to Credit Unions	---	---	---
NCUA Share Insurance Capitalization Deposit	20,533	32,062	---
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	---	---	851
Allowance for Investment Losses	---	---	---
Land & Building	---	152,455	---
Other Fixed Assets	147	19,792	5
Other Assets	---	5,234	---
TOTAL ASSETS	$3,264,882	$3,870,164	$ 110,106
LIABILITIES & EQUITY			
Promissory Notes	$ ---	$ ---	$ ---
Reseve Rep. Agreements	---	---	---
Other Notes Payable and Interest on Notes Payable	---	---	---
Interest Payable on Deposits	---	---	---
Accrued Dividends Payable on Shares	---	---	---
Accounts Payable & Other Liabilities	8,151	2.328	---
SHARES & DEPOSITS:			
Share Certificates	87,500	---	---
Share Drafts	---	---	---
IRA/Keogh & Retirement Accounts	212,795	---	---
All Other Shares	2,323,113	3,401,042	96,971
TOTAL SHARES	$2,623,408	$3,401,042	$ 96,971
Non-Member Deposits	---	2,894	---
TOTAL SHARES & DEPOSITS	$2,623,408	$3,403,936	$ 96,971
Regular Reserve	144,517	162,761	10,635
Investment Valuation Reserve	---	---	---
Other Reserves	---	---	---
Undivided Earnings	488,806	301,139	2,500
TOTAL LIABILITIES & EQUITY	$3,264,882	$3,870,164	$ 110,106

CUBA Cuba-Gallina School Emp.	DEMING Deming Schools Emp. C. U.	FARMINGTON Animas Credit Union	FARMINGTON Sun Country Credit Union	FARMINGTON Totah Credit Union
$ 456,796	$ 603,568	$22,643,805	$1,567,163	$2,545,711
---	---	[74,147]	[8,756]	---
7,703	3,807	675,938	87,624	68,722
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
3,470	---	3,567,341	---	---
---	50,000	---	90,692	500,000
	50,000	9,400,000	85,904	200,000
---	---	105,565	---	---
---	1,285	---	---	---
---	---	---	---	---
2,598	5,595	359,716	13,948	36,728
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	---	1,089,660	---	118,732
499	918	166,645	8,545	13,415
---	70,000	277,176	27,441	39,933
$ 471,066	$ 785,173	$38,211,699	$1,872,561	$3,523,241
$ ---	$ ---	$ ---	$ ---	$ ---
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
---	27,562	---	---	---
4,050	---	38,370	1,546	268
---	---	---	---	---
---	---	2,597,408	---	---
---	---	5,742,111	---	---
424,934	684,984	27,992,933	1,715,627	3,352,350
$ 424,934	$ 684,984	$36,332,452	$1,715,627	$3,352,350
---	---	---	---	---
$ 424,934	$ 684,984	$36,332,452	$1,715,627	$3,352,350
28,387	42,664	1,054,688	95,388	108,134
---	---	---	---	---
---	13,000	---	---	---
13,695	16,963	786,189	60,000	62,489
$ 471,066	$ 785,173	$38,211,699	$1,872,561	$3,523,241

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE CREDIT UNIONS Statement of Financial Condition as of December 31, 1987	HATCH Hatch Valley Credit Union	JEMEZ SPRINGS Jemez Valley Credit Union	LOS ALAMOS Los Alamos Credit Union
ASSETS			
Total Loans	$ 742,101	$3,746,151	$100,183,340
Allowance for Loan Losses	---	[10,591]	[740,656]
Cash	41,237	118,481	4,934,313
U. S. Government Obligations	---	---	---
Federal Agency Securities	---	---	31,120
Mutual Funds	---	---	---
Corporate Central Credit Unions	26,699	174,501	5,225,812
Commercial Banks	---	2,794	---
Savings & Loans & Mutual Savings	35,000	300,000	---
Federal Funds and Other Overnight Investments	---	---	---
Credit Unions	---	---	---
Loans to Credit Unions	---	111	---
NCUA Share Insurance Capitalization Deposit	6,330	39,556	1,171,444
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	---	---	547,243
Allowance for Investment Losses	---	---	---
Land & Building	35,122	15,000	1,340,323
Other Fixed Assets	16,346	34,965	2,301,266
Other Assets	152	16,444	1,891,951
TOTAL ASSETS	$ 902,987	$4,437,412	$116,886,156
LIABILITIES & EQUITY			
Promissory Notes	$ ---	$ ---	$ ---
Reseve Rep. Agreements	---	---	---
Other Notes Payable and Interest on Notes Payable	---	---	2,265
Interest Payable on Deposits	---	---	659,778
Accrued Dividends Payable on Shares	12,874	---	338,151
Accounts Payable & Other Liabilities	343	377	1,422,228
SHARES & DEPOSITS:			
Share Certificates	241,803	1,933,600	16,104,583
Share Drafts	---	421,616	35,379,398
IRA/Keogh & Retirement Accounts	---	241,156	14,799,788
All Other Shares	553,451	1,510,079	45,140,948
TOTAL SHARES	$ 795,254	$4,106,451	$111,424,717
Non-Member Deposits	---	---	---
TOTAL SHARES & DEPOSITS	$ 795,254	$4,106,451	$111,424,717
Regular Reserve	81,670	138,583	2,942,991
Investment Valuation Reserve	---	---	---
Other Reserves	---	127,932	---
Undivided Earnings	12,846	64,069	96,026
TOTAL LIABILITIES & EQUITY	$ 902,987	$4,437,412	$116,886,156

LOS ALAMOS Los Alamos Schools C.U.	LOS ALAMOS Zia Credit Union	LOVINGTON Estacado Credit Union	MORA Rincones Pres. Credit Union	MORA St. Gertrude's Credit Union
$4,323,082	$24,616,689	$2,050,481	$ 155,198	$ 289,123
---	---	---	---	---
46,593	764,934	203,893	7,065	5,391
---	---	---	---	---
---	---	---	---	---
---	---	---	---	---
154,819	3,548,704	479	---	---
---	1,000,000	---	---	---
162,899	1,700,000	100,000	10,469	---
---	---	---	---	---
28	700,000	---	615	726
---	---	---	---	---
34,065	160,467	20,897	1,208	2,132
---	---	---	---	---
---	---	---	---	---
87,424	---	---	---	---
---	---	16,143	---	---
16,829	---	8,732	---	---
7,746	101,845	---	---	1,023
$4,833,485	$32,592,639	$2,400,625	$ 174,555	$ 298,395
$ ---	$ ---	$ ---	$ ---	$ ---
---	---	---	---	18,267
---	121,711	---	8,747	---
12,342	31,730	---	---	591
---	---	---	---	---
---	---	---	---	---
---	3,988,636	---	---	---
---	418,824	---	---	---
---	3,082,548	---	---	---
4,556,444	22,349,193	2,238,137	146,834	240,546
$4,556,444	$29,839,201	$2,238,137	$ 146,834	$ 240,546
---	---	---	---	---
$4,556,444	$29,839,201	$2,238,137	$ 146,834	$ 240,546
185,712	1,540,286	132,220	14,611	28,320
---	---	---	---	---
---	327,646	---	---	---
78,987	732,065	30,268	4,363	10,671
$4,833,485	$32,592,639	$2,400,625	$ 174,555	$ 298,395

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE CREDIT UNIONS Statement of Financial Condition as of December 31, 1987	OJO CALIENTE John Dold Mem. C. U.	PORTALES Roosevelt Co. School Emp.	QUESTA Questa Credit Union
ASSETS			
Total Loans	$ 202,137	$ 638,842	$ 519,108
Allowance for Loan Losses	---	---	[10,381]
Cash	29,654	54,708	11,531
U. S. Government Obligations	---	---	---
Federal Agency Securities	---	---	---
Mutual Funds	---	---	---
Corporate Central Credit Unions	4,846	16,002	---
Commercial Banks	---	---	80,056
Savings & Loans & Mutual Savings	25,866	---	---
Federal Funds and Other Overnight Investments	---	---	---
Credit Unions	2,015	---	978
Loans to Credit Unions	---	---	---
NCUA Share Insurance Capitalization Deposit	2,581	6,003	4,844
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	---	---	---
Allowance for Investment Losses	---	---	---
Land & Building	31,672	---	11,824
Other Fixed Assets	3,028	3,351	---
Other Assets	---	---	5,926
TOTAL ASSETS	$ 301,799	$ 718,906	$ 623,886
LIABILITIES & EQUITY			
Promissory Notes	$ ---	$ ---	$ ---
Reseve Rep. Agreements	---	---	---
Other Notes Payable and Interest on Notes Payable	---	---	---
Interest Payable on Deposits	---	9,095	---
Accrued Dividends Payable on Shares	4,813	8,008	19,425
Accounts Payable & Other Liabilities	421	---	554
SHARES & DEPOSITS:			
Share Certificates	---	---	150,340
Share Drafts	---	---	---
IRA/Keogh & Retirement Accounts	---	---	42,449
All Other Shares	270,844	644,490	367,789
TOTAL SHARES	$ 270,844	$ 644,490	$ 560,578
Non-Member Deposits	---	---	---
TOTAL SHARES & DEPOSITS	$ 270,844	$ 644,490	$ 560,578
Regular Reserve	23,931	39,472	20,699
Investment Valuation Reserve	---	---	---
Other Reserves	---	---	15,000
Undivided Earnings	1,790	17,841	7,630
TOTAL LIABILITIES & EQUITY	$ 301,799	$ 718,906	$ 623,886

RATON Colfax School Emp. C. U.	ROSWELL Chaves Co. Emp. C. U.	SANTA FE Eberline Emp. Credit Union	SANTA FE Guadalupe Credit Union	SANTA FE State Employees Credit Union
$ 87,345	$3,092,007	$ 528,934	$5,654,631	$13,933,289
---	---	---	---	[110,676]
22,506	11,429	17,919	148,832	636,794
---	---	---	---	---
---	---	---	---	4,365
---	---	---	---	12,648
---	1,598,711	89,023	174,124	309,287
---	560,780	---	398,747	---
---	985,000	100,000	301,000	597,000
---	---	---	---	---
16,402	---	11,785	200,453	200,125
---	---	---	35,000	---
---	57,155	4,173	50,235	136,870
---	---	---	---	---
---	---	---	---	---
778	---	---	---	---
---	43,381	---	265,405	573,849
80	12,847	---	42,883	290,239
---	21,570	3,383	18,855	498,227
$ 127,111	$6,382,880	$ 755,217	$7,290,165	$17,082,017
$ ---	$ ---	$ ---	$ ---	$ ---
---	---	---	---	---
---	---	---	---	---
---	---	6,408	1,525	---
5,069	33,998	11,194	75,097	14,360
49	4,476	666	83,784	25,966
---	58,089	---	137,400	5,339,159
---	282,806	---	90,321	950,594
---	708,584	196,921	214,721	1,327,434
96,599	4,928,912	508,679	5,645,458	8,579,649
$ 96,599	$5,978,391	$ 705,600	$6,087,900	$16,196,836
---	---	---	---	---
$ 96,599	$5,978,391	$ 705,600	$6,087,900	$16,196,836
9,068	172,613	24,191	397,669	418,017
---	---	---	---	---
---	---	---	5,301	---
16,326	193,402	7,158	638,889	426,838
$ 127,111	$6,382,880	$ 755,217	$7,290,165	$17,082,017

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO STATE CREDIT UNIONS Statement of Financial Condition as of December 31, 1987	SILVER CITY Grant County School C. U.	TAOS Taos County School C. U.	TUCUMCARI Quay/Guadalupe Credit Union
ASSETS			
Total Loans	$ 146,425	$1,722,856	$ 107,204
Allowance for Loan Losses	---	---	---
Cash	32,414	12,661	10,510
U. S. Government Obligations	---	---	---
Federal Agency Securities	---	---	---
Mutual Funds	---	---	---
Corporate Central Credit Unions	98,566	---	12,602
Commercial Banks	7,461	90,739	---
Savings & Loans & Mutual Savings	5,034	---	---
Federal Funds and Other Overnight Investments	---	---	---
Credit Unions	---	25	---
Loans to Credit Unions	---	---	---
NCUA Share Insurance Capitalization Deposit	2,390	9,047	1,127
Non-NCUA Share Insurance Capitalization Deposit	---	---	---
Other Investments	---	---	---
Allowance for Investment Losses	---	---	---
Land & Building	---	---	---
Other Fixed Assets	878	4,788	---
Other Assets	911	---	---
TOTAL ASSETS	$ 294,079	$1,840,116	$ 131,443
LIABILITIES & EQUITY			
Promissory Notes	$ ---	$ 45,000	$ ---
Reseve Rep. Agreements	---	---	---
Other Notes Payable and Interest on Notes Payable	---	---	---
Interest Payable on Deposits	---	---	---
Accrued Dividends Payable on Shares	3,200	---	---
Accounts Payable & Other Liabilities	803	695	14
SHARES & DEPOSITS:			
Share Certificates	---	---	---
Share Drafts	---	---	---
IRA/Keogh & Retirement Accounts	---	---	---
All Other Shares	270,121	1,557,922	107,816
TOTAL SHARES	$ 270,121	$1,557,922	$ 107,816
Non-Member Deposits	---	---	---
TOTAL SHARES & DEPOSITS	$ 270,121	$1,557,922	$ 107,816
Regular Reserve	15,057	91,652	11,583
Investment Valuation Reserve	---	---	---
Other Reserves	---	---	---
Undivided Earnings	4,898	144,847	12,030
TOTAL LIABILITIES & EQUITY	$ 294,079	$1,840,116	$ 131,443

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NEW MEXICO STATE CREDIT UNIONS
Statement of Financial Condition
as of December 31, 1987

	TOTALS
ASSETS	
Total Loans	$221,255,196
Allowance for Loan Losses	[955,262]
Cash	8,899,170
U. S. Government Obligations	---
Federal Agency Securities	550,755
Mutual Funds	112,755
Corporate Central Credit Unions	21,111,427
Commercial Banks	5,841,585
Savings & Loans & Mutal Savings	18,850,694
Federal Funds and Other Overnight Investments	1,033,260
Credit Unions	1,205,503
Loans to Credit Unions	62,028
NCUA Share Insurance Capitalization Deposit	2,516,128
Non-NCUA Share Insurance Capitalization Deposit	---
Other Investments	889,380
Allowance for Investment Losses	---
Land and Building	4,346,297
Other Fixed Assets	3,107,560
Other Assets	4,184,217
TOTAL ASSETS	$293,010,693
LIABILITIES & EQUITY	
Promissory Notes	$ 423,496
Reserve Rep. Agreements	---
Other Notes Payable and Interest on Notes Payable	20,532
Interest Payable on Deposits	728,989
Accrued Dividends Payable on Shares	763,147
Accounts Payable & Other Liabilities	1,996,514
SHARES & DEPOSITS:	
Share Certificates	33,435,007
Share Drafts	42,188,044
IRA/Keogh & Retirement Accounts	30,853,474
All Other Shares	166,614,512
TOTAL SHARES	$273,091,037
Non-Member Deposits	2,894
Regular Reserve	9,886,004
Investment Valuation Reserve	1,289
Other Reserves	624,969
Unidivided Earnings	5,471,822
TOTAL LIABILITIES & EQUITY	$293,010,693

FINANCIAL INSTITUTIONS DIVISION

Listed below are state-chartered credit unions as of year-end 1987:

ALAMOGORDO

Loco Credit Union	P. O. Box 1743

ALBUQUERQUE

Albuquerque City Employees Credit Union	P.O. Box 25546
New Mexico Central Credit Union	8418 Zuni Road, S. E.
Postal Credit Union	P. O. Box 26116
Presbyterian Church Credit Union	7401 Copper Avenue, N.E.
San Ignacio Credit Union	1023 Edith, N. E.

ARTESIA

Artesia School Employees Credit Union	1207 W. Richardson

AZTEC

BAB Credit Union	813 Mossman Street

BAYARD

Grant County Schools Credit Union	P. O. Box 918

BELEN

Belen Railway Employees Credit Union	501 North Third Street

CARLSBAD

Carlsbad Schools Employees Credit Union	102 West Hagerman

CLAYTON

Union County Credit Union	810 Oak Street

CUBA

Cuba & Gallina Schools Credit Union	P. O. Box 266

DEMING

Deming School Employees Credit Union	P. O. Box 1494

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FARMINGTON

Animas Credit Union	P. O. Box 2177
Sun Country Credit Union	P. O. Box T
Totah Credit Union	P. O. Box 2419

HATCH

Hatch Valley Credit Union	P. O. Box 275

JEMEZ SPRINGS

Jemez Valley Credit Union	P. O. Box 26

LOS ALAMOS

Los Alamos Credit Union	P. O. Box 1180
Los Alamos Schools Credit Union	P. O. Box 887
Zia Credit Union	P. O. Box 907

LOVINGTON

Estacado Credit Union	P. O. Box 1082

MORA

Rincones Presbyterian Credit Union	P. O. Box 303
St. Gertrudes Credit Union	P. O. Box 92

OJO CALIENTE

John Dold Memorial Credit Union	P. O. Box 555

PORTALES

Roosevelt County School Employees	223 East Fifth Street

QUESTA

Questa Credit Union	P. O. Box 500

RATON

Colfax School Employees Credit Union	800 S. Third Street

FINANCIAL INSTITUTIONS DIVISION

ROSWELL

Chaves County School Employees	1401 North Lea Street

SANTA FE

Eberline Employees Credit Union	P. O. Box 2108
Guadalupe Credit Union	428 Agua Fria Street
State Employees Credit Union	255 West Montezuma

TAOS

Taos County Schools Credit Union	P. O. Box 1087

TUCUMCARI

Quay & Guadalupe County Credit Union	P. O. Box 634

NOTES

MONEY ORDER LICENSEES

Section 58-20-1 NMSA 1978 - BUSINESS OF SELLING, ISSUING OR REGISTERING NEGOTIABLE CHECKS, DRAFTS AND MONEY ORDERS REGULATED. At yer end 1987, there were fifteen (15) Principals and eight hundred fifty-two (852) Agents licensed to conduct business of issuing money orders.

PRINCIPALS

1. Al's Mini Mart
   701 South Main Street
   Belen, New Mexico 87002

2. American Express Travel Related Services Company, Inc.
   American Express Tower
   World Financial Center, Fl. 47
   New York, New York 10285-4775

3. Allsup's Convenience Stores, Inc.
   2112 Thornton, P. O. Box 1907
   Clovis, New Mexico 88102-1907

4. BA Cheque Corporation
   201 Mission Street
   San Francisoco, CA 94105

5. Calmar, Inc.
   1120 East 66th Avenue
   Gallup, New Mexico 87301

6. The Circle K Corporation
   1602 North 7th Street
   Phoenix, Arizona 85006

7. Citicorp Services, Inc.
   8430 West Bryn Mawr Avenue
   Chicago, Illinois 60631

8. Mary Jane Chavez
   Spring Street Grocery
   400 Spring Street, S. W.
   Socorro, New Mexico 87801

9. Crawley Enterprise, Inc. d/b/a
   Fair N Square Food Store
   8020 Central Avenue, S. E.
   Albuquerque, New Mexico 87108

10. Giant Industries, Inc.
    7227 North 16th Street
    P. O. Box 9156
    Phoenix, Arizona 85068

11. Republic Money Orders, Inc.
    St. Paul and Pacific Streets
    Dallas, Texas 75221

12. Smith's Management Corp.
    1554 South Redwood Road
    Salt Lake City, Utah 84104

13. Thriftway Marketing Corp.
    710 East 20th Street
    Farmington, New Mexico 87401

14. Travellers Cheque Associates Ltd.
    154 Edward Street
    Brighton, Sussex BN2 2LH England

15. Travelers Express Company, Inc.
    5075 Wayzata Boulevard
    Minneapolis, Minnesota 55416

ENDOWED CARE CEMETERIES

The following Endowed Care Cemeteries were registered in 1987:

Fairview Perpetual Care Association	Albuquerque
Sandia Perpetual Care Association	Albuquerque
Sunset Memorial Park Association & Mausoleum	Albuquerque
Sunset Gardens Memorial Park	Carlsbad
Lawn Haven Memorial Gardens, Inc.	Clovis
Mission Gardens of Memories	Clovis
Plains Sanctuary Mausoleum	Clovis
Desert Lawn Memorial Gardens, Inc.	Deming
Memory Gardens of Farmington	Farmington
Sunset Memorial Park of Gallup, Inc.	Gallup
Burial Mound Inc.	Hobbs
Masonic Cemetery	Las Cruces
Masonic Cemetery	Las Vegas
Terrace Grove Memorial Gardens	Los Lunas
Fairmont Cemetery Association	Raton
Vista Verde Memorial Park, Inc.	Rio Rancho
Pecos Valley Cemetery Co., Inc. aka Memory Lawn Memorial Park	Roswell
Memorial Gardens of Santa Fe	Santa Fe

FINANCIAL INSTITUTIONS DIVISION

Following is a listing of Collection Agencies at year-end 1987:

TEXAS

Ace Recovery Service
6924 Alameda
El Paso, Texas 79915
(915) 779-3730
License #158

Manager:
Harold W. Bucher

ALAMOGORDO

American Federated Recovery
204 Cottonwood, N. W.
Albuquerque, New Mexico 87107
Phone: 345-4897
License # 166

Manager:
Vincent Servizio

Collectrite, Inc.
1213 New York Ave.
P.O. Box 718
Alamogordo, New Mexico 88310
Phone: (505) 437-7934
License #01-A

Manager: Ted R. Garcia
William T. Barnhouse, III

Quasar Recovery
907 10th Street
P. O. Box 1051 (88311-1051)
Alamogordo, New Mexico 88310
(505) 437-6050 or 434-6051
License #162

Manager:
Max E. Scott

ALBUQUERQUE

Albuquerque Collection Service, Inc.
110 Richmond S.E.
P.O. Box 40040 (87196)
Albuquerque, New Mexico 87106
Phone: (505) 265-3476
License #7

Manager:
Raymond F. Algott
Henry T. Devine
Wilma Jean Huey

Albuquerque Computer Cheque Collection System
3600 Menaul N.E., Suite E
P. O. Box 35487 Station D (87176)
Albuquerque, NM 87110
883-1500
License#87

Manager:
Jose R. Espinoza
Andrew M. Philips
Conrad A. Chapelle

Albuquerque Recovery Bureau (R)
632 Madiera S.E.
Albuquerque, New Mexico 87108
Phone: (505) 256-3259
License #68

Owner:
Max Forney

American Lenders Service Co. of Albuquerque
504 Yale S.E.
Albuquerque, NM 87106
(505) 256-9695
License #160

Owner: James Johnson
Manager: Mary C de Baca

Bradford Enterprises (R)
4804 Sundance Trail N.W.
P.O. Box 36446 (87176)
Albuquerque, New Mexico 87120
Phone: (505) 345-7376
License #137

Owner:

Bradford E. Clement

Brandon Collection Service
402 B Louisiana
P. O. Box 35874 (87176)
Albuquerque, New Mexico 87110
Phone: (505) 268-4217
License #123

Manager:

Lawrence M. Brandon

Central Adjustment Bureau
2500 Louisiana Blvd. N.E., Suite 512
Albuquerque, New Mexico 87110
Phone: (505) 883-5700
License #9

Manager:

Prudence Andrade

Check Collect
408 Yale S.E.
P. O. Box 21953
Albuquerque, New Mexico 87106
(505) 255-3233
License #138

Manager:
Debra G. Kaufmann

Check Systems of New Mexico -
201 San Pedro N.E.
Albuquerque, New Mexico 87108
Phone: (505) 265-5517
License #88

Manager: Ray Terry

Coll-X Collection Services
2547 Wyoming N.E.
Albuquerque, NM 87112
(505) 298-5663
License #164

Manager:
Kenneth G. Reese

Control-O-Fax Corporation - Coll. Div.
11930 Menaul N.E., Suite 218, Box 13385
Albuquerque, New Mexico 87192-3385
Phone: (505) 275-0411
License #103

Manager:

Martin Bock

FINANCIAL INSTITUTIONS DIVISION

Credit Bureau of Albuquerque, Inc.
4600-B Montgomery Blvd., N.E.
Albuquerque, New Mexico 87109
Phone: (505) 889-4600
License #15

Manager:
Donald E. Meisinger

James R. Bewley

Credit Protective Service d/b/a
I.C. System, Inc.
3815 Hawkins Northeast
Albuquerque, New Mexico 87109
(505) 345-6060
License #14

Manager:
Raymond E. Berube, Jr.

Duke City Collection Agency
210 Gold Avenue, S.W.
P.O. Box 314 (87103)
Albuquerque, New Mexico 87102
Phone: (505) 243-2885
License #16

Manager:

E. P. Clinton

Dun & Bradstreet Commercial Collections
8500 Menaul N.E., Suite A-245
Albuquerque, New Mexico 87112
Phone: (505) 296-0703
License #17

Manager:
David C. Looker

E-L Skiptracing & Collection Service, Inc.
146 Wisconsin, N.E.
Albuquerque, New Mexico 87108
Phone: (505) 265-8878
License #18

Manager:

Ernest M. Lovato

Financial Recovery Services (R)
1620 Del Monte Tr S.W.
P. O. Box 3846
Albuquerque, NM 87190
(505) 836-1536
License#149

Manager:
Ernest Whittington

Graemar Collections Unlimited
10200 Menaul N.E. #205
P. O. Box 13163
Albuquerque, New Mexico 87112
Telephone: 293-5970
License #157

Manager:
Jeanne M. Reich

Lost and Found
2511 Gen. Bradley N.E.
Albuquerque, New Mexico 87112
(505) 298-2520

Manager:
Donald E. Lent

Mile-Hi Collection & Recovery Bureau, Inc.
2409 Franciscan N.E.
P.O. Box 37262 (87176-7262)
Albuquerque, New Mexico 87107
Phone: (505) 247-9383
License #115

Manager:
John M. Hoak, Jr.

NACM of New Mexico, Inc.
1330 San Pedro N.E., Suite #112
P.O. Box 30108 (87190-0108)
Albuquerque, New Mexico 87110
Phone: (505) 265-5875
License #4

Manager:
Robert L. Chavez

National Account Adjusters, Inc.
423 6th Street, N.W., Suite 114
Albuquerque, NM 87102
(505) 842-6311
License #90

Manager:
Deanna L. Kirwan

National Revenue Corporation - Coll. Div.
2505 LaCharles NE
Albuquerque, New Mexico 87112
Phone: (505) 292-5267
License #27

Manager:
Theo Mastin

The New Mexico Educational Assistance Foundation, Collection Division
3900 Osuna N.E.
P.O. Box 27020
Albuquerque, New Mexico 87125-7020
Phone: (505) 345-3371
License #129

Manager:
Krista Albera-Pachuca

Professional Collection Services
5555 Montgomery N.E., Suite 11
Albuquerque, New Mexico 87109
Phone: (505) 883-0092
License #26

Manager:
Charles H. Barlow
Marjorie R. Barlow

Riddle Agency, Inc. (R)
5500 Domingo N.E.
P.O. Box 8666 Highland Station
Albuquerque, New Mexico 87108
Phone: (505) 255-5353
License #21

Owner:
Charles & Elaine Hund

Security Collections, Inc.
505 Marquette N.W., Suite 1807
P.O. Box 25185
Albuquerque, New Mexico 87125
Phone: (505) 842-0981
License #8

Manager:
Virginia A. Canfield

FINANCIAL INSTITUTIONS DIVISION

Total Financial Collections, Inc.
5101 Copper N.E.
P.O. Box 25911
Albuquerque, New Mexico 87125
Phone: (505) 268-2737
License #109

Manager:
Emily Viola Lopez
Carlton W. Canaday

TransContinental Financial Services, Inc.
610 Gold Avenue, S.W., Suite 232
Albuquerque, New Mexico 87102
(505) 242-7857
License #156

Manager:
Joe D. Baca

Transworld Systems, Inc.
5301 Central Avenue, Suite 203
Albuquerque, New Mexico 87108
(505) 255-0562
License #161

Manager:
Bebe Marks

United Creditors Alliance Corporation
2505 LaCharles N.E.
Albuquerque, New Mexico 87112
Phone: (505) 292-5267
License #102

Manager:
Theo Mastin

Western States Collection Company
#2 Via Juliana N.E.
P.O. Box 674 (87103-0674)
Albuquerque, New Mexico 87109
Phone: (505) 821-1864
License #23

Manager:
Edward M. Stoll

ARTESIA

Collectrite, Inc.
210 South Fourth Street
P.O. Box 800
Artesia, New Mexico 88210
Phone: (505) 746-3584
License #28

Manager:
Patricia Anna Bejarano
Louise Thorson

BELEN

The Credit Bureau of Belen
1501 East River Road
P.O. Box 700
Belen, New Mexico 87002
Phone: (505) 864-3672
License #134

Manager:

Nickie L. Zamora

Hub City Collection Agency
608 Western Drive
P.O. Box 603
Belen, New Mexico 87002
Phone: (505) 864-2474
License #72

Manager:

Kandy Cordova

CARLSBAD

Credit Bureau of Carlsbad, Inc.
304 North Canyon
P.O. Drawer 340
Carlsbad, New Mexico 88220
Phone: (505) 885-2119
License #31

Manager:

W. R. Middleton
Maurine McCollum

CLOVIS

Collectrite, Inc.
113 E. Sixth Street
P.O. Drawer 840
Clovis, New Mexico 88101
Phone: (505) 763-5539
License #33

Manager:

Delories Lawson

General Collection Associates
519 Pile St.
P.O. Box 1736
Clovis, New Mexico 88101
Phone: (505) 769-2631
License #29

Manager:

Eddie M. Caroland

General Collection Associates (R)
Same as above
License #153

Eddie M. Caroland

DEMING

Credit Bureau of Deming
500 South Gold
P.O. Box 766 (88031)
Deming, New Mexico 88030
Phone: (505) 546-2793
License #36

Manager:

John C. McColm

ESPANOLA

Credit Bureau of Espanola
308 West Onate Street
P.O. Drawer XX
Espanola, New Mexico 87532
Phone: (505) 753-7231
License #37

Manager:

D. B. Archuleta
Karyne L. Quintana
Louisa A. Martinez

Del Norte Collection Agency & Auto Recovery
Cook's Trailer Park, Space 75
P.O. Box 1268
Espanola, New Mexico 87532
Phone: (505) 753-5694
License #140

Manager:
Gilbert J. Salazar

Espanola Business Bureau
218 North Onate
P.O. Box 775
Espanola, New Mexico 87532
Phone: (505) 753-2172
License #38

Manager:
Rosita S. Rodriguez

FARMINGTON

Collections Plus
1300 Zuni Place
P.O. Box 1344
Farmington, New Mexico 87499
Phone: (505) 325-4649
License #118

Manager:
Virginia Lettie

Credit Bureau of Farmington
500 N. Orchard
P.O. Box A
Farmington, New Mexico 87499
Phone: (505) 325-5055
License #39

Manager:
Ralph D. Sharer
E. W. Harris

Executive Collection Services
415 West Main
P.O. Box 155 (87499)
Farmington, New Mexico 87401
Phone: (505) 326-4351
License #119

Manager:
Becky Schritter

Four Corners Credit Bureau
124 N. Orchard
P. O. Box 799
Farmington, NM 87499
325-1881
License #79-A

Manager:
A. Charlene Davis

One Better Auto Recovery
2400 San Juan Blvd
Farmington, New Mexico 87401
Phone: (505) 326-2400
License #125

Manager:
Forester Horne

GALLUP

Credit Bureau of Gallup
405 East Coal Avenue
P.O. Box 207
Gallup, New Mexico 87301
Phone: (505) 863-3855
License #40

Manager:
Delmar E. Chalk

GRANTS

Credit Bureau of Albuqueruqe - Grants Branch
827 East Santa Fe Avenue
P.O. Drawer A
Grants, New Mexico 87020
Phone: (505) 287-4774
License #41

Manager:
Lucille McCleskey

HOBBS

Collectrite, Inc.
310 West Taylor
P.O. Box 886
Hobbs, New Mexico 88240
Phone: (505) 397-3221
License #42

Manager:
Cheryl L. Bell
Thomas O. Miller
William Barnhouse

Roadrunner Collection Agency
1901 N. Gila
P.O. Box 5101 (88241)
Hobbs, New Mexico 88241
Phone: (505) 393-4797
License #131

Manager:
Richard W. Frank

LAS CRUCES

Collectrite, Inc.
120 Wyatt Drive
P.O. Box DD (88004)
Las Cruces, New Mexico 88005
Phone: (505) 526-6695
License #43-A

Manager:
Paul Thomason
Victor Ortiz

Credit Data of Las Cruces, Coll. Div.
424 North Downtown Mall, Suite 400
P.O. Box 16408
Las Cruces, New Mexico 88004
Phone: (505) 523-0500
License #128

Manager:
Lee N. Guthrie, Jr.

Southern New Mexico Collection Bur. d/b/a
Data Check of Las Cruces d/b/a
Roadrunner Auto Recovery
102 Wyatt Drive
P.O. Box 2275 (88004)
Las Cruces, New Mexico 88001
Phone: (505) 523-2421
License #94

Manager:
A. Raymond Lind

Dona Ana Collection Service
1595 West Picacho, Suite #17
P.O. Box 1715 (88004)
Las Cruces, New Mexico 88005
Phone: (505) 524-0722
License #145

Manager:
Oscar A. Rios

Specialized Collateral Recovery, Inc. (R)
1595 W. Amador, Suite D
P.O. Box 473 (88004)
Las Cruces, New Mexico 88004
Phone: (505) 524-1903
License #58

Owner:
Robert Keeton

LOS ALAMOS

Credit Bureau of Los Alamos
1362-A Trinity Drive
P. O. Box 1203
Los Alamos, New Mexico 87544
Phone: (505) 662-3392
License #46

Manager:
Melvin C. O'Shea

LOS LUNAS

Credit Bureau of the Southwest
4203 Highway 85 SW
Los Lunas New Mexico 87031
P.O. Box 3825 (Mailing Address)
Albuquerque, New Mexico 87190
Phone: (505) 291-3888
License #126

Manager:
Sunny Lin Johnson

RATON

Credit Bureau of Raton
312 Legion Drive
P.O. Box 938
Raton, New Mexico 87740
Phone: (505) 445-2753
License #50

Manager:
Janet B. Yarbrough

RIO RANCHO

Bill "Collector"
115 Dakota Morning
Rio Rancho, new Mexico 87124
(505) 892-2631
License #159

Manager:
William P. McKillip

Corporate Collection and Recovery Systems
1605 35th Street
Rio Rancho, New Mexico 87124
P. O. Box 14946
Albuquerque, New Mexico 87191
892-2878
License #154

Manager:
Leland R. Maez

ROSWELL

Collectrite, Inc.
308 N. Richardson
P.O. Box 2424
Roswell, New Mexico 88201
Phone: (505) 624-1313
License #97

Manager:
Saul Estrada Dominguez

Louise Thorson

Consumer Credit Reporting Service/
Collection Division
200 W. First, Suite 130
Roswell, New Mexico 88201
Phone: (505) 622-0034
License #139

Manager:

Darrell R. Baker

Credit Bureau of Roswell
204 W. 2nd, Suite 4
P. O. Box 2033
Roswell, NM 88202-2033
623-1141
License #51

Manager:
Stephen T. Franzoni

Great Western Collection Agency
801 N. Washington
P.O. Box 1332
Roswell, New Mexico 88201
Phone: (505) 623-4200
License #52

Manager:

Richard W. Crewe

RUIDOSO

Credit Bureau of Lincoln County
651 Sudderth Drive
P. O. Box 2240
Ruidoso, New Mexico 88346
(505) 257-2200
License #167

Manager:
Guadalupe Nevarez

SANTA FE

Collections De Santa Fe
1101 Calel Quieta
P. O. Box 15430 (87506)
Santa Fe, New Mexico 87501
Phone: (505) 471-1002
License #57

Manager:

Horace Romero

Collections Unlimited (R)
1181 Morning Drive
Santa Fe, New Mexico 87501
(505) 473-4624
License #155

Manager
Michael A. Gonzales

Computer Credit, Inc.
1048 Governor Dempsey Drive
Santa Fe, New Mexico 87501
Phone: (505) 983-8632
License #85

Manager:

Robert E. Waite

Credit Bureau of Santa Fe, Inc.
1421 Luisa St., Suite F
P.O. Box 1686
Santa Fe, New Mexico 87501
Phone: (505) 982-3611
License #55

Manager:

Loren F. Smith

Data Check - Santa Fe Collection Div.
1003 Osage Circle
P.O. Box 5708 (87501-5708)
Santa Fe, New Mexico 87501
Phone: (505) 984-3173
License #135

Manager:

Arthur G. Sanchez

J-K Collections
2008 Rosina Street, Suite 2
Santa Fe, New Mexico 87501
Phone: (505) 984-1177
License #91

Manager:

Jean E. Kyle

Mountain Credit Management
2801 Rodeo Road, Suite B-608
Santa Fe, New Mexico 87505
Telephone: (505) 473-5471
License #151

Manager:
W. M. Kyle
Calvin A. Warner

Santa Fe Credit Data
1227 St. Francis Drive
Santa Fe, New Mexico 87501
(505) 988-3800
License#163

Manager:
Karyne Archuleta
Susan Clements
James H. Askins

SILVER CITY

Collectrite, Inc.
109 W. Broadway
P.O. Box 2986
Silver City, New Mexico 88061
Phone: (505) 538-5606
License #107

Manager:

Lynne M. Gaykus

Executive Credit Services
4432 Whispering Hills
P.O. Box 5076
Silver City, New Mexico 88062
Phone: (505) 538-5130
License #110

Manager:

Luis A. Montenegro

SOCORRO

Credit Bureau of Socorro
105 Winkler S.W.
P.O. Box 1186
Socorro, New Mexico 87801
Phone: (505) 835-0280
License #62

Manager:

Everett D. Ness

TAOS

Credit Bureau of Taos, Inc.
106 Placitas Road
P.O. Box 1775
Taos, New Mexico 87571
Phone: (505) 758-4214
License #63

Manager:

Robert A. Quintana
Ernestine Quintana

TRUTH OR CONSEQUENCES

Arrowhead Collection Agency
340 Main Street
P.O. Box 1197
Truth or Consequences, New Mexico 87901
Phone: (505) 894-7555
License #142

Manager:

Thomas C. Dorris

Western Collection Service
419 Main Street
P.O. Box 471
Truth or Consequences, New Mexico 87901
Phone: (505) 894-7687
License #64

Manager:

Terry B. Miller

TUCUMCARI

Credit Bureau of Tucumcari
111 South First
P.O. Box 1166
Tucumcari, New Mexico 88401
Phone: (505) 461-1600
License #65

Manager:
Teresa Barreras

National Collection Systems, Inc.
523 South Second Street
P. O. Box 1263
Tucumcari, New Mexico 88401
Phone: (505) 461-1363
License #144

Manager:
Albert J. Mitchell, Jr.

N O T E S

FINANCIAL INSTITUTIONS DIVISION

MORTGAGE LOAN COMPANIES & LOAN BROKERS

Following is a listing of Registrants under the Mortgage Loan Company and Loan Broker Act, Section 58-21-1 NMSA 1978:

Achen Financial Group, Inc.
36540 Station D
Albuquerque, New Mexico 87176

BA Mortgage & International Realty Corporation ("BAMIRCO")
4582 South Ulster Street Parkway, S-100
Denver, Colorado 80237

First Financial Mortgage, Incorporated
6200 Uptown Boulevard, N. E., Suite 230
Albuquerque, New Mexico 87110

First Union Home Equity Corporation f/k/a First Union Mortgage Corporation
First Union Plaza, Cont-1
Charlotte, North Carolina 28288

BRANCH:

6501 Americas Parkway, N. E., Suite 580
Albuquerque, New Mexico 87110

Leach, Reardon & Smith, Incorporated
414 Old Taos Highway #8
Santa Fe, New Mexico 87501

Money Incorporated
200 Lomas Boulevard, N. W.
Albuquerque, New Mexico 87102

Herbert M. Goldman d/b/a Oro Financial Group
204 Gold Avenue, S. E.
Albuquerque, New Mexico 87102

C. M. Dixon d/b/a Premier Mortgage Investment Corp.
9201 Indian School Road, N. E.
Albuquerque, New Mexico 87112

Richard W. Pope d/b/a Richinli Company
1825 San Mateo Boulevard, N. E.
Albuquerque, New Mexico 87110

Watkins & Associates d/b/a The Mortgage Center
5000 Marble, N. E., Suite 104
Albuquerque, New Mexico 87110

Western Fidelity, Inc.
1709 Moon, N. E., Suite 206
Albuquerque, New Mexico 87112

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Following is a listing of Mortgage Exemptions, as provided for in the Mortgage Loan Company & Loan Broker Act, Section 58-21-1 NMSA 1978:

ABC Financial Service
437 Jefferson N.E.
Albuquerque, New Mexico 87108
Contact person: Leland P. Smith
Phone: (505) 265-6856

ABC Mortgage Company
4412 74th Suite F-100
Lubbock, Texas 79424
Phone: (806) 799-1070

ABC Mortgage Company
P. O. Drawer 9
Wolfforth, TX 79382-0009
(806) 866-4281

A.C.C. Corp. dba American Capital Corporation
2500 Louisiana Blvd N.E. S-224
Albuquerque, New Mexico 87110
(505) 884-7406/884-5437* 3 listings combined into one folder

ALW Home Mortgage, Inc.
3100 Breckinridge Blvd., Bldg. 1200
Duluth, GA 30136
(404) 564-6118

Academy Mortgage Services, Inc.
1200 Pennsylvania, N.E., B-2 S-C
Albuquerque, New Mexico 87110
Contact person: Mary Ann Martinez
Phone: (505) 265-1271

Albuquerque Diversified Financial Services, Inc.
2308 Eubank N.E.
P.O. Box 21033 (87154)
Albuquerque, New Mexico 87112
Phone: (505) 299-7626

Alhambra Leasing Services
851 W. San Mateo Suite H6
Santa Fe, New Mexico 87501
Contact person: Paul Gerlach
(505) 988-4896

Alliance Mortgage Company
4500 Salisbury Road
P. O. Box 2109 (32232)
Jacksonville, Florida 32216
Contact person: Michael Gordon
(904) 281-6000

FINANCIAL INSTITUTIONS DIVISION

All States Mortgage & Investment, Inc.
2308 Eubank N.E.
P. O. Box 21042
Albuquerque, New Mexico 87154
Contact person: Sam S. Jenkins Sr.
(505) 275-2789

American Automobile Association
10501 Montgomery Blvd., N.E.
P.O. Box 16000
Albuquerque, New Mexico 87191
Phone: (505) 291-6611

America Broker Company
2500 Louisiana Blvd N.E. S-224
Albuquerque, New Mexico 87110
Contact person:
(505) 275-1535/884-7406

American Equities
510 No. Guadalupe, Suite H
Santa Fe, New Mexico 87501
Contact person: Charles Watkins
(505) 983-3666

American Funding Corporation, Inc.
2607 Walnut Hill , Suite 110
Dallas, Texas 75229
Contact person: Dennis L. Thomas
Phone: (214) 358-7650

American Guarantee Mortgage Company
2921 Carlisle, N.E., Suite 106
Albuquerque, New Mexico 87110
(505) 275-7531 or (505) 884-5731

American Heritage Mortgage Co.
8205 Spain Road N.E. S-202
Albuquerque, New Mexico 87109
Contact person: Gordon McMaude
(505) 821-4065

American National Mortgage, Inc.
6301 Indian School Road N.E., Suite 810
Albuquerque, New Mexico 87110
(505) 889-9665

American Realty Advisors, Inc.
6201 Uptown Blvd., N.E., S-207
Albuquerque, New Mexico 87107
Contact person: Shirley A. Williams
(505) 888-5954

Associates National Mortgage Corporation
250 Carpenter Fwy.
P.O. Box 650001
Dallas, Texas 75265-0001
Contact person: Steve Massey
Phone: (214) 541-4030

BJC Investments, Inc.
136 Rincon Loop
Tijeras, New Mexico 87059
Contact person: James J. Carnes
Phone: (505) 281-5200

BMC (Bankers Mortgage Co.)
9001-A Central Avenue N.E.
Albuquerque, NM
Phone: (505) 279-7310

Bales, Wilson T.
9900 Spain, N.E.
P.O. Box 27467
Albuquerque, Neww Mexico 87125
Contact person: Wilson Bales
Phone: (505) 291-0869

BancPlus Mortgage Corporation
9601 McAllister Freeway
P.O. Box 47524-6008
San Antonio, Texas 78265-7524
Contact person: Karen S. Lugar
Phone: (512) 525-7258

Banc Property Service Corporation
750 West Hepler Ave S-200
Englewood, Colorado 80150-1254
Phone (303) 762-1222

Best Way Financial Services, Inc.
710 Riverside Drive So.(cross referenced with Walter R. Gould)
P. O. Box 903
Espanola, New Mexico 87532
Contact person: Walter R. Gould
(505) 471-2198

Blasberg Financial
1602 San Pedro N.E.
Albuquerque, New Mexico 87110
Contact person: Jay Blasberg
(505) 262-0803

Blue Valley Mortgage, Inc.
7600 N. 16th Street, Suite 145
Phoenix, Arizona 85020

Bright Mortgage Company
2355 Stemmons Freeway
Dallas, Texas 75207
Phone: (214) 634-5979

Brown, Carl I. & Company
7101 College Blvd., Suite 800
Overland Park, Kansas 66210
Contact person: Minerva Mufich
(913) 345-2299 (cross referenced with Carl I. Brown & Co.)

CTX Mortgage Company
3333 Lee Parkway
P. O. Box 19000
Contact person: Karren P. Bates
Dallas, Texas 75219-9000

Capitol Ventures, Inc.
10900 Menaul N.E.
Albuquerque, New Mexico 87112
Phone: (505) 292-4607

The Richard Carlyon Company
10205 Oasis Drive, Suite 300
San Antonio, Texas 78216
Contact person: Richard D. Carlyon
(512) 344-3456 (cross referenced with Richard D. Carlyon)

Centennial Mortgage Corporation
802 East 20th Street
Farmington, New Mexico 87401
Phone: (505) 326-4341

Citicorp Mortgage, Inc.
645 Maryville Centre Drive
Mail Station AM-3p
St. Louis, Missouri 63141
Contact person: Laura Rogers
Phone: (314) 275-5047

City Consumer Services, Inc.
23 Belmont Drive
Somerset, New Jersey 08873
Contact person:
Phone: (201) 271-7015

CityFed Mortgage Company
8500 Menaul Blvd., N.E., Suite B 186
One Executive Center
Albuquerque, New Mexico 87112
Contact person: Gary M. Lanzara
Phone: (505) 292-8275

Commonwealth Mortgage Company of America
10000 Memorial Drive
Houston, Texas 77024
Contact person: Judy McIntyre
Phone: (713) 683-3400

Commonwealth Mortgage Company of America, L.P.
10000 Memorial Drive
Houston, Texas 77024
Contact person: Judy McIntyre
Phone: (713) 683-3400

Countrywide Funding Corporation
155 North Lake Avenue
P.O. Box 7137
Pasadena, California 91109-7137
Phone: 1-800-432-8800

D & L Financial
7000 Louisiana N.E. #403
Albuquerque, New Mexico 87109
(505) 822-1630

Discount Mortgage Corporation
1270 Calle De Comercio #2
Santa Fe, New Mexico 87501
Contact person: John Bishop
(505) 473-7773

Diversified (Family) Financial Consultants
2403 San Mateo N.E., S-6
Albuquerque, New Mexico 87110
(505) 883-0384

Empire of America Realty Funding Corp.
One Main Place
Buffalo, New York 14202
Telephone: (716) 843-7542

Enchantment Mortgage
P. O. Box 93
Santa Fe, New Mexico 87504
Contact person: Vincent Medina
(505) 471-4294

Equitable Mortgage Resources, Inc.
1307 US 19 South, S-500
Clearwater, Florida 33546
(813) 538-3400

Equity Capital Corporation
119 East Marcy Street, Suite 101
Santa Fe, New Mexico 87501
Phone: (505) 988-4273

Express Financial Services
3140-N Cerrillos Road, Suite N
P. O. Box 15696 (87501-5696)
Santa Fe, New Mexico 87501
Contact person: Robert Miera
Phone: (505) 473-9100

Far West Federal Mortgage Corp.
2509 Vermont N.E., Suite E
Albuquerque, NM 87110
Phone: (303) 721-1677
Contact person: Charles C. Chapman

Fidel, John G.
6121 Indian School Road, N.E., Suite #135
Albuquerque, New Mexico 87110
Contact person: John Fidel
Phone: (505) 883-3993

Financial Solutions
4600 Jamaica Dr. N.E.
Albuquerque, New Mexico 87111
Phone: (505) 293-4651

First Interim Mortgage Corporation
128 Grant Avenue, Suite 300
P. O. Box 8531
Santa Fe, New Mexico 87504
Contact person: Jeanne E. Rogers
Phone: (505) 988-4042

First Mortgage Corp. of New Mexico
2720 San Pedro N.E.
Albuquerque, New Mexico 87110
Contact person: James T. Harris
(505) 889-8046

First Union Mortgage Company
2700 First Union Plaza
Charlott, North Carolina 28288
Contact person: Karl J. Mendenhall
(704) 374-6787

First Western Loan Company
31 W. Main
Booneville, Arkansas 7292
Phone: (501) 675-4600

Foster Mortgage Corporation
6000 Western Place
P.O. Box 171 (76101)
Fort Worth, Texas 75107
Contact person: Vickie Ganske
Phone: (817) 777-9000

GEM Enterprises
6100 Indian School Road, N.E.
The Executive Suite
Albuquerque, New Mexico 87110
Phone: (505) 884-7149

Gilligan, Sean
124 Valley Drive
P.O. Box 66
Santa Fe, New Mexico 87504
Contact person: Sean Gilligan
Phone: (505) 988-2203

Goldome Acceptance Corporation
One Towne Center
6121 Indian School Road, N.W.
Albuquerque, New Mexico 87110
Contact person: Michael Zamora
(505) 888-6991

Green Tree Acceptance, Inc.
2340 Alamo Avenue S.E., Suite 100
P. O. Box 40099
Albuquerque, New Mexico 87196
Contact person: Pete Gomez
(505) 243-1900

Greene & Greene Mortgage Corporation
125 Lincoln Avenue, Suite #214
Santa Fe, New Mexico 87501
Contact person: Laura A. Lagge
Phone: (505) 983-5572

Greenwood Mortgage Company
8401 E. Belleview, Suite 201
P.O. Box 37207
Denver, Colorado 80237-0207
Phone: (303) 850-9111

Gulf American Mortgage Bankers, Inc.
1903 Hermann Drive
P.O. Box 4406
Houston, Texas 77210
Contact person: David Fleig
Phone: (713) 529-4331

The Hammond Company, The Mortgage Bankers
2716 San Pedro N.E.
Albuquerque, New Mexico 87110

Heritage Financial Services
2115 E. 1st Street
Portales, New Mexico 88130
(505) 356-6176

Home Fed Mortgage, Inc.
1980 East Lohman Suite B
Las Cruces, New Mexico 88001
Contact person: Robert Bradshaw
(505) 525-0066

Home Mortgage Company of El Paso
6044 Gateway East, Surety Tower Building, Suite 900
El Paso, Texas 79905
Phone: (915) 779-5435

IMCO Realty Services
P. O. Box 937
Santa Rosa, California 95402
Contact person: Jonathan Wolfe
(707) 546-3310

Independence One Mortgage Corporation
23800 Northwestern Highway
P. O. Box 5076
Southfield, Michigan 48086-5076
Contact person: Julane Brooks Alt
(313) 443-2000

Investment Executives
1580 Bunker Hill Ct. S.E.
Rio Rancho, New Mexico 87124
Phone: (505) 892-6644

Investors Universal Service Corp.
2000 South Country Club Road
P.O. Box 68
El Reno, Oklahoma 73036
(405) 262-6240

Jaramillo, Al Mortgage Broker, Inc.
Eliseo R. (Al) Jaramillo
2403 San Pedro N.E., Suite S-16C
Albuquerque, New Mexico 87110
Contact person: Eliseo R. Jaramillo (Al)
Phone: (505) 881-0664

Justice, Glenn Mortgage Company, Inc.
505 North Ervay Street
Dallas, Texas 75201
Phone: (214) 954-1160

Knutson Mortgage Corporation
8400 Normandale Lake Blvd., Suite 700
Bloomington, Minnesota 55437
Phone: (612) 831-1337

Liberty Mortgage Company
100 North Broadway
P.O. Box 25757
Oklahoma City, Oklahoma 73125
Contact person: Beverly Burgin
Phone: (405) 231-6233

Liberty Mortgage Company of New Mexico
100 North Broadway
P.O. Box 25757
Oklahoma City, Oklahoma 73125
Contact person: Beverly Burgin
(405) 231-6233

Liberty United Mortgage Inc.
23121 Plaza Pointe Drive
Laguna Hills, California 92653
Contact person: Vicki Lee Murray
(714) 951-2805

Lincoln Mortgage, Inc.
10010 Indian School Road, N.E., #101
Albuquerque, New Mexico 87112
Phone: (505) 292-9100

The Lomas & Nettleton Company
6400 Indian School Road N.E.
P.O. Box 3277 - Station D (87190)
Albuquerque, New Mexico 87110
Contact person: Chuck Lewis
Phone: (505) 883-6044

FINANCIAL INSTITUTIONS DIVISION

John J. McDermott
1803 Louisiana, N.E., Suite B-1
Albuquerque, New Mexico 87110
Phone: (505) 268-4080

Marschhausen, Charles P. (Hauser)
3704 St. Andrews Drive
Rio Rancho, New Mexico 87124
Contact person: Charles P. Hauser Marschhausen
(505) 892-2455

Melbourne Financial Corporation
6729 Academy Road, N.E., Suite C
Albuquerque, New Mexico 87109
Contact person: Ralph Melbourne
Phone: (505) 822-8055

Meracor Mortgage Corporation
3003 N. Central Avenue
Phoenix, Arizona 85012
Contact person: Lucy Frank
Phone: (602) 248-4164

Mercantile Mortgage Corporation
6301 Indian School Road, N.E., Suite 810
Albuquerque, New Mexico 87110
Phone: (505) 881-2666

Merrill Lynch, Pierce, Fenner & Smith, Inc.
One Liberty Plaza
165 Broadway
New York, NY 10080
Contact person: Marie Montagnino
(212) 701-9438

Merrill Lynch Pierce, Fenner & Smith
One World Trade Center
New York, New York 10080
(212) 701-9438

Metmor Financial, Inc.
2400 Louisiana, N.E., Suite 530
Albuquerque, New Mexico 87110
(Home Office)
4050 Wilshire Blvd.
Los Angeles, California 90010
Phone: (213) 480-7000

Midnation Funding Corporation
134 Robert S. Kerr
P.O. Box 26880
Oklahoma City, Oklahoma 73126
Phone: (405) 947-3232

Molton, Allen & Williams, Ltd.
#4 Metroplex Drive
P.O. Box 10025
Birmingham, Alabama 35202-0025
Phone: (205) 879-6200
Contact Person: Kenneth E. Griffin

Mortgage Brokers
1711 Santa Fe River
Santa Fe, New Mexico 87501
Phone: (505) 988-7359
Contact person: William C. Catanach

Mortgage Consultants
P.O. Box 27109
Albuquerque, New Mexico 87125
Contact person: Danny McNiel
(505) 888-8400

Mortgage Financing, Inc.
7800 Marble N.E., Suite 1
Albuquerque, New Mexico 87110
Contact person: Manny Garcia
(505) 255-2988

Mortgage Guaranty Corporation
1905 10th Street
Alamogordo, New Mexico 88310
Contact person: Mercedes B. Sanderson
(505) 437-4896

Mortgage & Industrial Services, Inc.
5845 Onix, Suite #400
El Paso, Texas 79912
Contact person: William M. Updike
Phone: (915) 581-6694

Mortgage Plus Incorporated
4643 South Ulster Street #200
Denver, Colorado 80237
Contact person: Elaine N. Campbell
(303) 779-0022

Mortgage Resources, Inc.
1709 Moon N.E.
Albuquerque, New Mexico 87112
Contact person: Michael Klenck
Phone: (505) 275-8577

FINANCIAL INSTITUTIONS DIVISION

NBI Mortgage Company
643 Highway 85 South
P.O. Box 1353
Los Lunas, New Mexico 87031
Contact person: G. D. Musegades
Phone: (505) 865-1115

North American Mortgage Company
P. O. Box 19004
Houston, Texas 77224-9004
(713) 596-4100

Northern New Mexico Mortgage Company
128 Grant Street, Suite 300
Santa Fe, New Mexico 87501
Contact person: Jeffery R. Brown
(505) 988-2276

Numerica Financial Services
601 Cleveland Street
P.O. Box 10137
Clearwater, Florida 33517-8137
Phone: (813) 461-2244

Old Stone Credit Corporation of New Mexico
3974 Woodcock Drive
P. O. Box 53077
Jacksonville, Florida 32207-2715
Phone: (904) 398-7581
Contact person: John T. Hayt, President

Pacific Coast American, Inc.
2920 Carlisle, N.E.
Albuquerque, New Mexico 87110
Contact person: John A. Heard
Phone: (505) 888-3919

Pacific Mortgage and Investments, Inc.
2501 San Pedro N.E. S-109
Albuquerque, New Mexico 87110
Contact person: Larry R. Baggette
(505) 888-2400

Pickrell, H. S. Company
2700 San Pedro N.E., S-102
Albuquerque, New Mexico 87110
Contact person: Evan Burks
Phone: (505) 883-6213

Pioneer Mortgage Company
8500 Menaul N.E. S-B-495
Albuquerque, New Mexico 87112
Contact person: Dolores Bixler
(505) 293-2175

Pioneer Mortgage Company
2905 North Prince
Clovis, New Mexico 88101
Contact person: Dolores Bixler
(505) 769-2129

Preferred Financial Funding, Inc.
1007 East Cooley Drive #113
Colton, California 92324
Contact person: Jerry Walker
(714) 370-4510

The Prudential Home Mortgage Company
900 Clopper Road
Gaithersburg, Maryland 20878
Contact person: Sonya McCumber
Phone: (301) 330-6600

Real Estate Financial Corporation
1202 Pennsylvania N.E., Suite A
Albuquerque, New Mexico 87110
Contact person: John Buehler
Phone: (505) 265-7994

Robertson, R. Edward
5325 Wyoming, N.E., Suite 105
Albuquerque, New Mexico 87109
Contact person: R. Edward Robertson
Phone: (505) 823-2333

Rio Valley Mortgage
111 South Downtow Mall
Las Cruces, New Mexico 88004
Contact person: Darl N. Miller
(505) 524-3733

Rocky Mountain Mortgage, Ltd.
9320 Menaul Blvd., N.E.
Albuquerque, New Mexico 87112
Contact person: Larry L. Logan
Phone: (505) 292-0405

Rocky Mountain Mortgage, Ltd. - Santa Fe
1421 Luisa Street, Suite P
Santa Fe, New Mexico 87501
Contact person: Sam J. Roybal
Phone: (505) 984-0700

Sandia Mortgage Corporation
16610 Dallas Parkway, Suite 1000
Dallas, Texas 75248
Contact person: Judy Zerwas
Phone: (214)931-3555

Santa Fe Company
1990 E. Lohman Suite 210
Las Cruces, New Mexico 88001
Phone: (505) 524-6811
Contact person: K. J. Peetz

Sears Consumer Financial Corporation (SCFC)
333 Knightsbridge Parkway, 2E
Lincolnshire, Illinois 60069
Contact person: John P. Schmitz
Phone: (312) 634-1600

Sears Mortgage Corporation
fka Allstate Enterprises Mortgage Corp.
455 Knightsbridge Parkway
Lincolnshire, Illinois 60069
Contact person:
Phone: (312) 634-7266

Security Pacific Housing Services, Inc.
10680 Treena Street, Suite 500
San Diego, California 92131
Contact person: Alan Atlas
Phone: (619) 549-4700

Simpson, Joe
2720 Carlisle N.E.
Albuquerque, New Mexico 87110
Contact person: Joe Simpson
(505) 888-4114

Southwest Mortgage Company
2517 Wyoming Blvd., N.E.
P.O. Box 11519
Albuquerque, New Mexico 87192
Contact person: Susan C. Burlison
Phone: (505) 293-8990

Standard Mortgage & Investments, Inc.
2501 San Pedro N.E., Suite 109
Albuquerque, New Mexico 87110
Contact person: Frances Baldassano
(505) 888-4499

Streater & Associates
6916 Montgomery N.E.
Albuquerque, New Mexico 87110
(505) 881-3805

Surburban Mortgage Company of New Mexico
3707 Eubank, N.E.
P.O. Box 14623 (87191)
Albuquerque, New Mexico 87111
Contact person: Maureen E. Haase
Phone: (505) 298-7456

Tabet Financial Services, Ltd.
800 Rio Grande Blvd., N.W.
Albuquerque, New Mexico 87104
Contact person: Thomas A. Tabet
(505) 842-0204

Taos Mortgage
116-G Des Georges Mall
P. O. Drawer P
Taos, New Mexico 87571
Contact person: Link Summers
(505) 758-4999

Total Financial Services
8704 Supreme Court N.E.
P. O. Box 21428
Albuquerque, New Mexico 87109
Contact person: Amos Montoya
(505) 884-7335

Total Management & Associates (TMA) Inc.
505 San Pedro, S.E.
P.O. Box 4711 (87196)
Albuquerque, New Mexico 87108
Contact person: Roland H. Tovar
Phone: (505) 265-6555

Troy & Nichols, Inc.
1500 North 19th Street
P. O. Box 4025
Monroe, Louisiana 71211-4025
Contact person: Kevin Dwyer
Phone: (318) 329-1526

FINANCIAL INSTITUTIONS DIVISION

U.S. Fiduciary Services Corporation
4915 Calle de Luna N.E.
Albuquerque, New Mexico 87111
(505) 292-1451

U.S. Home Mortgage Corporation
311 Park Place Boulevard
P.O. Box 4929 (33518)
Clearwater, Florida 33519
Contact person: Jewell Brain
Phone: (813) 791-2100

U.S. Mortgage Corporation
55 Haddonfield Road
Cherry Hill, New Jersey 08002
Contact person: David Goldberg
(609) 779-1100

Vigil and Associates
388 Carr Lane
P. O. Box 3161
Fairview, New Mexico 87533
(505) 753-9430

Wesav Mortgage Corporation
P.O. Box 15940
3240 East Camelback Road
Phoenix, Arizona 85060-5940
Contact person: Dave W. Beal
(602) 468-5100

Williams, Shirley
4413 Skyline Court, N.E.
Albuquerque, New Mexico 87111
Contact person: Shirley A. Williams
(505) 293-1975

N O T E S

FINANCIAL INSTITUTIONS DIVISION

Following is a listing of Escrow Companies licensed with FID at year-end 1987:

ALAMOGORDO

Southern New Mexico Escrow Company	1506 North Whitesands Boulevard

ALBUQUERQUE

American Escrow Company	2711 San Mateo Boulevard, N. E.
Dove Escrow of New Mexico	1915-A Juan Tabo, N. E.
First Financial Escrow, Inc.	8100 Mountain Road, N. E.
Security Escrow Corporation	1721 Girard, N. E.
Western Escrow Corporation	7113 Prospect Place, N.E.
Weststar Escrow, Inc.	1213 San Pedro, N. E.
Zero Investment & Escrow Company	1721 Girard, N. E.

FARMINGTON

The Farmington Investment Company	414 North Wall Street

HOBBS

Horizon Escrow of Lea County	3319 North Grimes Street

LAS CRUCES

Mountain States Escrow, Inc.	212 West Hadley Avenue

LOVINGTON

M. J. L. Escrow Services, Inc.	2320 South Main Street

ROSWELL

Roswell Escrow Services, Inc.	204 West Second Street

RUIDOSO

Ruidoso Escrow Services, Inc.	1221 Mechem Drive, Suite 5

TAOS

Pioneer Investment Company of Taos	South Santa Fe Road

T OR C

Sierra County Escrow Service	207 A Broadway

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OUT OF STATE LICENSEE

Coldwell Banker Commercial Group, Inc.
201 Continental Boulevad
El Segundo, California 90245

BRANCH:

Coldwell Banker Commercial Group, Inc.
500 Fourth Street, N. W., Suite 500
Albuquerque, New Mexico 87102

NEW MEXICO BRANCHES

Weststar Escrow d/b/a Rocky Mountain Escrow
1444 A South St Francis Drive
Santa Fe, New Mexico 87501

Weststar Escrow d/b/a Southwest Escrow
Tri Square Plaza
Los Lunas, New Mexico 87031

Weststar Escrow d/b/a Horizon Escrow Agency
318 West Mermod Street
Carlsbad, New Mexico 88220

Zero Investment & Escrow Company
65 Highway 49
Los Lunas, New Mexico 87031

FINANCIAL INSTITUTIONS DIVISION

Following is a listing of Escrow Company Exemptions, as provided for in the Escrow Company Act, Section 58-22-1 NMSA 1978:

Alliance Mortgage Company
4500 Salisbury Road
Jacksonville, Florida 32250

American Heritage Mortgage Company
8205 Spain Road, N. E., Suite 101
Albuquerque, New Mexico 87109

Associates National Mortgage Corporation
250 East Carpenter Freeway
Dallas, Texas 75062

BancPlus Mortgage Corporation
9601 McAllister Freeway
San Antonio, Texas 78216

Bright Mortgage Company
2355 Stemmons Freeway
Dallas, Texas 75207

Carl I. Brown and Company
7101 College Boulevard, Suite 800
Overland Park, Kansas 66210

Citicorp Mortgage, Inc.
670 Mason Ridge Center Drive
St. Louis, Missouri 63141

City Consumer Services, Inc.
23 Belmont Drive
Somerset, New Jersey 08873

CityFed Mortgage Company
8500 Menaul Boulevard, N.E., Suite B-186
Albuquerque, New Mexico 87112

Southmark Mortgage Corporation
3223 West Sixth Street
Los Angeles, California 90020

Commonwealth Mortgage Corporation of America
2223 West Loop South
Houston, Texas 77027

Commonweslth Mortgage Corporation of America, L. P.
2223 West Loop South
Houston, Texas 77027

Countrywide Funding Corporation
155 North Lake Avenue
Pasadena, California 91109-7137

Crossland Mortgage Corporation
3510 Wyoming Boulevard, N. E.
Albuquerque, New Mexico 87111

D&N Mortgage Corporation
1647 West Big Beaver Road
Troy, Michigan 48084

First Interim Mortgage Corporation
128 Grant Avenue, Suite 300
Santa Fe, New Mexico 87504

First Union Mortgage Company
2700 First Union Plaza
Charlotte, North Carolina 28288

Foster Mortgage Corporation
6000 Western Place
Fort Worth, Texas 76101

Green Tree Acceptance, Inc.
2340 Alamo Avenue, S. E., Suite 100
Albuquerque, New Mexico 87196

Gulf American Mortgage Bankers, Inc.
1903 Hermann Drive
Houston, Texas 77210

Home Mortgage Company of El Paso
6044 Gateway East
El Paso, Texas 79905

Imco Realty Services
3883 Airway Drive
Santa Rosa, California 95402

Independence One Mortgage Company
23800 Northwestern Highway
Southfield, Michigan 48086-5076

Liberty Mortgage Company of New Mexico
100 North Broadway
Oklahoma City, Oklahoma 73125

The Lomas & Nettleton Company
6400 Indian School Road, N. E.
Albuquerque, New Mexico 87190

Merrill Lynch Equity Management, Inc.
4 Landmark Square, 4th Floor
Stamford, Connecticut 06902

Metmor Financial, Inc.
4050 Wilshire Boulevard
Los Angeles, California 90010-3488

Molton, Allen & Williams LTD.
Four Metroplex Drive
Birmingham, Alabama 65202-0025

Mortgage Investment Company of El Paso
5801 Trowbridge
El Paso, Texas 79925

Old Stone Credit Corporation of New Mexico
3974 Woodcock Drive
Jacksonville, Florida 32207-2715

Sandia Mortgage Corporation
16610 Dallas Parkway, Suite 1000
Dallas, Texas 75248

Southwest Mortgage Company
2605 Wyoming Boulevard, N. E.
Albuquerque, New Mexico 87192

Talman Home Mortgage Corporation
4242 North Harlem Avenue
Norridge, Illinois 60634

Troy & Nichols, Inc.
819 Pennsylvania, N. E.
Albuquerque, New Mexico 87110

Knutson Mortgage Corporation
8400 Normandale Lake Boulevard
Bloomington, Minnesota 55437

Liberty Mortgage Company
100 North Broadway
Oklahoma City, Oklahoma 73125

Meracor Mortgage Corporation
3003 North Central Avenue
Phoenix, Arizona 85012

Metfirst Financial Co.
9225 Indian Creek Parkway, Suite 300
Overland Park, Kansas 66210

Metmor Financial, Inc.
2400 Louisiana, N. E., Suite 530
Albuquerque, New Mexico 87110

Mortgage Financing, Inc.
7800 Marble, N. E., Suite 1
Albuquerque, New Mexico 87110

Numerica Financial Services, Inc.
601 Cleveland Street, Suite 800
Clearwater, Florida 33515

H. S. Pickrell Company
2700 San Pedro, N. E., Suite 102
Albuquerque, New Mexico 87110

Sears Mortgage Corporation
455 Knightsbridge Parkway
Lincolnshire, Illinois 60069

Suburban Mortgage Company
3707 Eubank Boulevard, N. E.
Albuquerque, New Mexico 87111

Travelers Mortgage Services, Inc.
2339 Route 70 West
Cherry Hill, New Jersey 08034-0455

U. S. Home Mortgage Corporation
311 Park Place Boulevard
Clearwater, Florida 33519

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO SMALL LOAN LICENSEES
IN OPERATION AS OF DECEMBER 31, 1987

NAME	ADDRESS
ALAMOGORDO (4)	
BarclaysAmerican/Financial, Inc	702 Tenth Street
Blazer Financial Services, Inc.	1008 Tenth Street
Norwest Financial New Mexico, Inc.	814-A 10th Street
Transamerica Financial Services	1302 Tenth Street
ALBUQUERQUE (33)	
Aetna Finance d/b/a ITT Financial	640 Coors Blvd. NW #21
Aetna Finance d/b/a ITT Financial	2740 Wyoming NE, #2A
Aetna Finance d/b/a ITT Financial	3821-A Menaul NE #G
Associates Financial Services Company	1915-A Juan Tabo NE
Associates Financial Services Company	3100-C San Mateo Blvd. NE
AVCO Financial Services of Bernalillo	8324 Lomas Blvd. NE
AVCO Financial Services of Bernalillo	3296-E Coors Rd. N.W.
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Beneficial New Mexico	3301 Coors Rd. NW
Beneficial New Mexico	7200 Montgomery NE
Blazer Financial Services, Inc.	7401 C Menaul NE
Blazer Financial Services, Inc.	1020 Lomas Blvd. NW #1
Century Finance Company of N.M.	2405 San Pedro Dr. NE
Chrysler First Financial Services	7027 Montgomery Blvd. NE
Citicorp Person-To-Person Financial	2501 San Pedro Dr. NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Commercial Credit Corporation	6300 San Mateo NE
Equity Plus Consumer Finance	1720 Louisiana NE
Household Finance Corporation III	6407 Menaul Blvd. NE
Manufactures Hanover Financial	1100 Eubank Blvd. NE
Manufactures Hanover Financial	1425-B San Mateo NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101A Menaul Blvd NE
Norwest Financial New Mexico, Inc.	4770 Montgomery NE
Roadrunner Financial Inc.	2403 San Mateo NE #P-1
Security Pacific Finance Corp.	6000 Uptown Blvd. NE
Security Pacific Finance Corp.	2929 Coors Rd. NW
Southwest Financial Services of NM	3301 Menaul Blvd NE
Southwest Financial Servics of Albuquerque	5316 Menaul Blvd NE
Transamerica Financial Services	6100 Uptown Blvd. NE
Transamerica Financial Services	1515 Eubank Blvd NE
Transamerica Financial Services	3250 Coors Rd NW
Valley Finance, Inc.	600 Fourth Street SW
ARTESIA (1)	
Blazer Financial Services, Inc.	115 South Fourth Street

BERNALILLO (1)

Cuba Investment Company d/b/a Bernalillo Loan Company	905 Camino Del Pueblo

CARLSBAD (2)

Associates Financial Services Company	306 North Canyon
Beneficial New Mexico	406 West Mermod

CLOVIS (5)

Aetna d/b/a ITT Financial	2200 N. Main Street
BarclaysAmerican/Financial, Inc.	800 Mitchell
Beneficial New Mexico	403 Pile Street
Norwest Financial New Mexico, Inc.	218 North Main
Transamerica Financial Services	115 East Fourth

CUBA (1)

Cuba Investment Company, Inc.	Main Street

DEMING (1)

The Cooper Agency, Inc.	108 W. Maple

ESPANOLA (2)

Blazer Financial Services, Inc.	427 Big Rock Shopping Ctr.
New Mexico Loan Company, Inc.	218 North Onate

FARMINGTON (8)

Aetna d/b/a ITT Financial	303 East Main
Associates Financial Services Company	2806 East 20th
BarclaysAmerican/Financial, Inc.	634 West Main
Beneficial New Mexico	3000 East 20th Street
Blazer Financial Services, Inc.	123 West Broadway
CWC Investments, Inc. d/b/a Navajo Trading Company	126 East Main
Norwest Financial New Mexico, Inc.	105 East Main
Transamerica Financial Services	405 West Main

GALLUP (1)

Aetna d/b/a ITT Financial	925 West Aztec Avenue

FINANCIAL INSTITUTIONS DIVISION

GRANTS (1)

Triangle Finance, Inc.	409 N. First Street

HOBBS (4)

BarclaysAmerican/Financial, Inc.	412 East Bender
Beneficial New Mexico	210 W. Bender
Norwest Financial New Mexico, Inc.	112 East Taylor
Transamerica Financial Services	116 W. Taylor

LAS CRUCES (11)

Aetna Finance Company d/b/a ITT Financial	1100 S. Main
AVCO Financial Services of Bernalillo	2001 E. Lohman
Beneficial New Mexico	1715 E. University Ave.
Blazer Financial Services, Inc.	202 S. Main
Central Loan Company	104 South Water
Coronado Finance, Inc.	2201 North Main
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
Southwest Financial Serices of Las Cruces	1215 El Paseo
State Finance Company, Inc.	900 North Main
Sun City Finance, Inc.	138-A South Main
Transamerica Financial Services	1840 East Lohman Avenue

LAS VEGAS (2)

Blazer Financial Services, Inc.	520 Sixth Street
Southern Mortgage & Finance Corp.	805 Seventh Street

LOS LUNAS (2)

Beneficial New Mexico, Inc.	523 Main Street
Citizens Finance Company, Inc.	Hwy. 47 & Valencia Gardens

ROSWELL (7)

Aetna d/b/a ITT Financial	2601-H North Main
Associates Financial Services Company	401 North Richardson
BarclaysAmerican/Financial, Inc.	1300 South Main
Beneficial New Mexico	324 North Richardson
Blazer Financial Services, Inc.	213 West Third
Household Finance Corporation III	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main

SANTA FE (10)

Aetna d/b/a ITT Financial	2860 Cerrillos Rd. #H
BarclaysAmerican/Financial, Inc.	2010-M Cerrillos Road
Beneficial New Mexico	3140-C Cerrillos Road
Blazer Financial Services, Inc.	1091-C St. Francis Drive
Citicorp Person-To-Person Financial	1496 St. Francis Drive
Commercial Credit Corporation	2002 E. Cerrillos Rd. #5
Norwest Financial New Mexico, Inc.	1704 Llano Street
Norwest Financial New Mexico, Inc.	505 Cordova Road
Southwest Financial Services, Inc.	2002 A Cerrillos Road
Transamerica Financial Services	537 West Cordova Road

SILVER CITY (1)

Mutual Finance Co. (NSL)	307 W. College Avenue

SOCORRO (1)

Personal Finance Company, Inc.	120 Plaza Southwest

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TRUTH OR CONSEQUENCES (2)

Community Loans & Finance, Inc.	203 Broadway
The Money Man, Inc.	110 Clancy Street

CONSUMER CREDIT BUREAU

The following composite report is for all Small Loan Licensees doing business in the state of New Mexico at year-end 1987. Where the word "Regulated" appears, it means any loans made under the New Mexico Small Loan Act and the Bank Installment Loan Act.

SCHEDULE A
REGULATED LOAN BUSINESS PROFIT PERCENTAGES

RATE OF RETURN

6.	Average Net Receivables Outstanding	$ 157,802,360
7.	Net Income (Schedule B, Item 38, Column 1)	$ 6,102,365
8.	Rate of Return (Item 7 divided by Item 6)	3.9 %

ANALYSIS OF CHARGES ON LOANS

9.	Charges Collected and/or Earned	$ 37,149,963
10.	Average Monthly Rate Collected	2.0 %

ANALYIS OF EXPENSE PER ACCOUNT

11.	Average Number of Accounts Outstanding	71,346
12.	Total Expenses (Schedule B, Item 37, Column 1)	$ 32,037,074
13.	Average Monthly Expense per Account	$ 37.42

Following is a schedule taken from previous annual reports and is updated to include current figures.

GROWTH BY YEARS

YEAR	NO. OF LICENSES	NO. OF LOANS	GROSS OUTSTANDINGS
1955	100	61,346	$ 15,594,356
1956	106	66,651	20,798,276
1957	118	75,520	25,750,105
1958	135	80,168	29,682,156
1959	157	88,076	36,561,433
1960	177	93,586	41,055,087
1961	198	98,304	45,888,689
1962	203	105,247	51,594,169
1963	203	110,280	56,499,079
1964	208	116,577	62,529,527
1966	215	122,605	68,054,583
1967	214	119,780	67,436,386
1968	219	117,010	66,195,090
1969	217	117,665	69,826,605
1970	208	117,100	71,099,455
1971	199	114,820	73,583,862
1972	196	115,833	77,667,700
1973	208	116,570	103,764,463
1974	214	116,850	112,030,475
1975	203	111,862	114,061,131
1976	188	111,078	123,997,704
1977	173	114,696	134,708,993
1978	168	119,976	154,018,078
1979	165	125,063	167,626,113
1980	147	116,485	152,792,830
1981	125	98,738	185,534,675
1982	109	73,999	129,073,205
1983	104	64,927	122,083,001
1984	98	61,098	114,759,686
1985	98	63,948	175,564,298
1986	102	69,202	186,213,153
1987	100	71,346	203,402,385

NOTE: The first five (5) items relate to the Reporting Entity.

SCHEDULE B
STATEMENT OF INCOME AND EXPENSE
FOR THE PERIOD FROM JANUARY 1, 1987 TO DECEMBER 31, 1987

		Column 1 * Regulated Loan Business	Column 2 Other Business	Column 3 TOTAL Business
INCOME				
14.	Charges Collected and/or Earned -	$ 37,149,963	$30,511,798	$ 67,661,761
15.	Other Income (Itemize):			
	(a) Insurance - Late Charges	$ 475,627	$ 103,697	$ 579,324
	(b) Extension Fees - Other	$ 394,666	$ 83,936	$ 478,602
	(c) Miscellaneous	$ 119,183	$ 9,699	$ 128,882
16.	TOTAL OPERATING INCOME	$ 38,139,439	$30,709,130	$ 68,848,569
EXPENSES				
17.	Advertising ----------	$ 719,832	$ 292,007	$ 1,011,839
18.	Auditing ----------	$ 38,888	$ 9,085	$ 47,973
19.	Bad Debts:			
	(a) Charge-Offs ----------	$ 2,854,900	$ 538,867	$ 3,393,767
	Column 1 No. 1,423			
	Column 2 No. 446			
	Column 3 No. 1,869			
	(b) Deduct: Collection on Accounts Previously Charged-off --	[$ 305,728]	[$ 50,540]	[$ 356,268]
	(c) Additions to Reserve for Bad Debts ----------	$ 2,074,994	$ 2,318,519	$ 4,393,513
20.	Depreciation and Amortization Method Used: Straight Line	$ 311,669	$ 129,554	$ 441,223
21.	Insurance and Fidelity Bonds --	$ 231,502	$ 41,832	$ 273,334
22.	Legal Fees and Disbursements --	$ 166,442	$ 73,321	$ 239,763
23.	Postage, Printing, Stationery and Supplies ----------	$ 476,404	$ 335,048	$ 811,452
24.	Rent, Janitorial Service and Utilities ----------	$ 838,620	$ 584,911	$ 1,423,531
25.	Salaries of Officers, Owners and Partners ----------	$ 367,232	$ 131,819	$ 499,051
26.	Salaries of all other Employees	$ 4,428,164	$ 3,314,570	$ 7,742,734
27.	Taxes - Other than on Income --	$ 404,028	$ 157,022	$ 561,050
28.	License Fees ----------	$ 72,890	$ 16,571	$ 89,461
29.	Telephone and Telegraph -------	$ 484,356	$ 345,805	$ 830,161
30.	Travel, Auto Expense & Allowance	$ 265,530	$ 108,938	$ 374,468
31.	Supervision and Administration	$ 2,620,619	$ 3,029,799	$ 5,650,418
32.	Other Expenses (Itemize):			
	(a) Credit Reports	$ 505,701	$ 601,061	$ 1,106,762
	(b) Data Processing	$ 416,724	$ 417,113	$ 833,837
	(c) Miscellaneous	$ 353,624	$ 290,448	$ 644,072
33.	Interest Paid:			
	(a) To Parent or Affilate ----	$ 13,017,549	$14,153,535	$ 27,171,084
	(b) To Others ----------	$ 632,536	$ 30,510	$ 663,046
34.	TOTAL EXPENSES BEFORE INCOME TAXES	$ 30,976,476	$26,869,795	$ 57,846,271
35.	Income Before Income Taxes ----	$ 7,162,963	$ 3,839,335	$ 11,002,298
36.	Income Taxes:			
	(a) State ----------	$ 274,139	$ 299,427	$ 573,566
	(b) Federal ----------	$ 786,459	$ 791,484	$ 1,577,943
37.	TOTAL EXPENSES	$ 32,037,074	$27,960,706	$ 59,997,780
38.	Net Income ----------	$ 6,102,365	$ 2,748,424	$ 8,850,789
39.	Net Income as a Percent of Average Net Receivables ----------	3.9 %	1.6 %	2.7 %

SCHEDULE C
STATEMENT OF LIQUID AND EARNING ASSETS
FOR THE PERIOD ENDING DECEMBER 31, 1987

		Column 1 Regulated Loan Business	Column 2 Other Business	Column 3 TOTAL Business
40.	Cash on Hand and in Banks			$ 638,036
41.	Short-term Investments			$ 69,789
42.	Loan Receivables (TOTAL)			
	(a) Gross Receivables	$203,402,385	$186,446,043	$389,848,428
	(b) Less: Unearned Discount	[$ 34,186,393]	[$ 13,257,193]	[$ 47,443,586]
	(c) Total Net Loans Receivable	$169,215,992	$173,188,850	$342,404,842
	(d) Less: Reserve for Bad Debts	[$ 5,201,818]	[$ 4,327,426]	[$ 9,529,244]
	(e) Adjusted Net Receivables	$164,014,174	$168,861,424	$332,875,598
43.	Total Liquid and Earning Assets			$333,583,423
44.	Average Net Receivables Outstanding	$157,802,360	$167,307,301	$325,109,661
45.	Average Number of Accounts Outstanding	# 71,346	# 47,925	# 119,271

SCHEDULE D
DELINQUENCY SUMMARY

		REGULATED LOAN BUSINESS Number	Unpaid Balances
46.	Past due Accounts, 60 days or more:		
	(a) 60-89 Days	1,352	$ 2,434,788
	(b) 90 Days or more	1,761	$ 3,666,505
	(c) TOTAL	3,113	$ 6,101,293
	(d) Recency Delinquency as a Percent of Gross Outstandings		2.9 %
47.	Interest Only Accounts, 60 Days or Less	563	$ 2,518,857
48.	Perent of Interest Only Accounts to Gross Outstandings		1.2 %
49.	Partial Payment Accounts, 60 Days or Less	395	$ 1,116,927
50.	Perent of Partial Payment Accounts to Gross Outstandings		0.5 %

42.1	SMALL LOANS:	
	(a) Gross Receivables	$ 15,188,938
	(b) Less: Unearned Discount	[$ 2,467,465]
	(c) Total Net Loans Receivable	$ 12,721,473
	(d) Less: Reserve for Bad Debts	[$ 421,919]
	(e) Adjusted Net Receivables	$ 12,299,554
42.2	BANK INSTALLMENT LOANS:	
	(a) Gross Receivables	$ 188,213,447
	(b) Less: Unearned Discount	[$ 31,718,928]
	(c) Total Net Loans Receivable	$ 156,494,519
	(d) Less: Reserve for Bad Debts	[$ 4,779,899]
	(e) Adjusted Net Receivables	$ 151,714,620

Total of Items 42.1 and 42.2 must equal Item 42 above

SCHEDULE E
ANALYSIS OF REGULAED & OTHER BUSINESS ACTIVITY

		Column 1 Regulated Loan Business		Column 2 Other Business	
51.	Loans Outstanding at beginning Year	71,014	$ 151,868,602	52,980	$ 142,936,010
52.	Loans made during Year	71,628	$ 158,164,665	35,775	$ 102,833,107
53.	Loan Balances Purchased during Year	344	$ 626,309	1,062	$ 1,217,645
54.	TOTAL	142,986	$ 310,659,576	89,817	$ 246,986,762
55.	Loan balances Charged off during Year	2,700	$ 4,563,833	1,371	$ 2,882,098
56.	Loan balances sold during year	313	$ 474,892	620	$ 698,998
57.	Loan Outstandings at end of year	72,055	$ 163,553,156	47,623	$ 166,340,845
58.	TOTAL	75,068	$ 168,591,881	49,614	$ 169,921,941
59.	Collctions of Principal during the year	67,918	$ 142,067,695	40,203	$ 77,064,821

60. SIZE DISTRIBUTION OF REGULATED LOANS

	Number	Net Amount
SMALL LOANS:		
$2,500 or Less	10,702	$ 25,398,635
BANK INSTALLMENT LOANS:		
$2,500 or Less	44,745	$ 51,837,807
Over $2,500	16,181	$ 80,928,223
TOTAL	71,628	$ 158,164,665
OTHER BUSINESS:		
$2,500 or Less	27,480	$ 22,905,884
Over $2,500	8,295	$ 79,927,223
TOTAL	35,775	$ 102,833,107

SCHEDULE F
RGULATED LOAN BUSINESS
LEGAL ACTION

		Number Of Accounts	Amount Due
61.	SUITS AND RECOVERY:		
	(a) Suits Instituted during Period	541	$ 1,140,687
	(b) Suits Settled before Judgment	87	$ 156,496
62.	POSSESSION OF CHATTELS OBTAINED BY LICENSEE:		
	(a) Household Goods	64	$ 123,981
	(b) Automobiles	742	$ 1,344,010
	(c) Other Chattels and Property	1,037	$ 987,741
63.	SALES OF CHATTELS BY LICENSEE:		
	(a) Number	214	
	(b) Amount Due		$ 598,935
	(c) Amount Collected		$ 190,188

FINANCIAL INSTITUTIONS DIVISION

NEW MEXICO MOTOR VEHICLE SALES FINANCE LICENSEES IN OPERATION AS OF DECEMBER 31, 1987

NAME	ADDRESS
ALAMOGORDO (2)	
BarclaysAmerican/Financial, Inc.	702 Tenth Street
Norwest Financial New Mexico, Inc.	814-A Tenth Street
ALBUQUERQUE (32)	
Albuquerque Federal Savings & Loan	625 Silver, SW
BarclaysAmerican/Financial, Inc.	4711 Lomas Blvd. NE
Chrysler Credit Corporation	2501 San Pedro Dr. NE
Chrysler Financial Corporation	2501 San Pedro Dr. NE
Chrysler First Financial Services	7027 Montgomery NE
Citicorp Acceptance Company, Inc.	4775 Indian School Rd. NE
Commercial Credit Corporation	6300 San Mateo Blvd. NE
Commercial Credit Corporation	8112 Lomas Blvd. NE
Complete Auto Sales, Inc.	2025 Fourth St. NW
Ed Black's Chevrolet Center, Inc.	333 San Mateo Blvd SE
Ford Motor Credit Company	2155 Louisiana NE
General Electric Credit Corporation	300 San Mateo NE
General Motors Acceptance Corporation	6200 Uptown Blvd. NE
General Motors Corporation	6200 Uptown Blvd. NE
Robert B. Gibson Auto Sales, Inc.	1512 Fourth St. NW
Green Tree Acceptance, Inc.	2340 Alamo Ave. SE
Harris Sales, Inc.	2311 Edith SE
Household Retail Services, Inc.	6407 Menaul Blvd. NE
Imported Motor Profit Sharing Trust	700 Wyoming Blvd. NE
Investment Capital Corporation	3918 Carlisle NE
Manufacturers Hanover Consumer Services	1100 Eubank Blvd. NE
Manufacturers Hanover Consumer Services	1425-B San Mateo NE
Norwest Financial New Mexico, Inc.	1413 Lomas Blvd. NW
Norwest Financial New Mexico, Inc.	7101-A Menaul Blvd. NE
Norwest Financial New Mexico, Inc.	4770 Montgomery NE
Richardson Motor Co. Inc.	3720 Fourth St. NW

ALBUQUERQUE, Cont.

Secured Assets Investment Fund	6402 Central Ave SE
Security Federal Savings & Loan	6400 Uptown Blvd #100W
Stewart's Motors	3417 Fourth St. NW
Summit Financial Services, Inc.	1300 Lomas Blvd. NW
Tom's Motors, Inc.	2225 Fourth St. NW
Valley National Financial Services	2201 San Pedro NE

BELEN (1)

Baca Auto Sales	Star Rt. Box 7

CARLSBAD (2)

Security Savings Bank	212 North Canal
Valley Federal Savings Bank	101 South Canal

CLOVIS (5)

Approval, Inc.	2500 Mabry Drive
BarclaysAmerican/Financial, Inc.	800 Mitchell St.
First Savings Bank FSB	801 Pile Street
Drs. Moss, Boese & Abshere Profit Sharing	912 W. 21st Street
Norwest Financial New Mexico,Inc.	218 N. Main Street

DEMING (1)

Home Federal Savings & Loan Assn.	520 South Gold

FARMINGTON (7)

BarclaysAmerican/Financial, Inc.	634 West Main
Basin Motor Company	1700 E. San Juan Blvd.
Household Retail Services, Inc.	307 West Main
Norwest Financial New Mexico, Inc.	105 East Main
Singleton's Mobile Home Sales, Inc.	2201 East Main
Lou Wymond Auto Sales	2214 San Juan Blvd.
Ziems Motor Company	20th & E. Main Streets

FORT SUMNER (1)

Fort Sumner Auto Company	200 W. Sumner Avenue

FINANCIAL INSTITUTIONS DIVISION

GALLUP (6)

Credit Investment Inc.	701 W. Coal Avenue
Gurley Motor Company	701 W. Coal Avenue
John's Used Cars Inc.	416 W. Coal Avenue
Lloyds of the Southwest	701 W. Coal Avenue
Red Rock Investment Company	701 W. Coal Avenue
Rico Motor Company	501-23 W. Coal

HOBBS (4)

American Fidelity Corp. of Lea County	219 North Turner
BarclaysAmerican/Financial, Inc.	412 East Bender
Norwest Financial New Mexico, Inc.	112 East Taylor
Watson Financial Services, Inc.	1501 N. Grimes

LAS CRUCES (5)

Dona Ana Savings & Loan Assn.	277 East Amador
Household Retail Services, Inc.	1247 El Paseo
Mutual Building & Loan Assn. F.A.	510 South Main
Norwest Financial New Mexico, Inc.	304 Wyatt Drive
Western Farm Bureau Loan Company, Inc.	421 North Water

LAS VEGAS (2)

The Fidelity Security Company, Inc.	805 Seventh Street
Las Vegas Sales Inc.	406 University Avenue

MILAN (1)

Jack Little Auto Sales	726 W. Hwy 66

RATON (1)

Cimino Brothers Ford, Inc.	246 Clark Avenue

ROSWELL (4)

BarclaysAmerican/Financial, Inc.	1300 South Main
First Federal Savings Bank of N.M.	300 N. Pennsylvania Ave.
Household Retail Services, Inc.	109 North Main
Norwest Financial New Mexico, Inc.	118 North Main

RUIDOSO (1)

Pioneer Savings & Trust	1095 Mechem Srive

SANTA FE (6)

BarclaysAmerican/Financial, Inc.	2801 Rodeo Dr. #C
Beneficial New Mexico, Inc. d/b/a Bencharge Credit Service	3140-C Cerrillos Road
Commercial Credit Corporation	2002 E. Cerrillos Road

SANTA FE, CONTINUED

New Mexico Banquest Corporation	123 W. Palace Avenue
Norwest Financial New Mexico, Inc.	505 Cordova Road
Norwest Financial New Mexico, Inc.	1704 Llano Street

SANTA TERESA (1)

Interstate Financial Corporation	5300 McNutt Suite A

SILVER CITY (3)

Brown Auto Sales	1301 North Hudson
Copper Hills Datsun, Inc.	1001 Pope Street
Gila Credit, Inc.	Highway 180 East

TAOS (1)

Norwest Financial New Mexico, Inc.	Cantu Plaza

TUCUMCARI (1)

Tucumcari Motor Company, Inc.	219 South Second

FINANCIAL INSTITUTIONS DIVISION

OUT-OF-STATE MOTOR VEHICLE SALES FINANCE LICENSEES

ARIZONA (6)

Chemical Financial Corporation
1255 West Baseline Road
Mesa, Arizona 85202

Chrysler First Credit Corporation
10210 North 25th Avenue
Phoenix, Arizona 85021

Toyota Motor Credit Corporation
10210 West 25th Avenue #230
Phoenix, Arizona 85021

C.I.T. Leasing Corporation
1620 W. Fountainhead Parkway
Tempe, Arizona 85282

The CIT Group/Equipment Financing, Inc.
1620 W. Fountainhead Parkway
Tempe, Arizona 85282

Mitsubishi Acceptance Corp.
10210 N. 25th Avenue #130
Phoenix, Arizona 85282

CALIFORNIA (3)

American Honda Finance Corp.
700 Van Ness Avenue #300
Torrance, California 90509

Sears Consumer Financial Corporation
1698 Greenbriar Lane
Brea, California 92622

Nissan Motor Acceptance Corp.
18701 South Figuerosa Street
Carson, California 90248

COLORADO (10)

CFD IV Inc.
2260 Xanadau Way #300
Aurora, Colorado 80014

General Electric Credit Corporation
2260 Xanadau Way #330
Aurora, Colorado 80114

Shelter America Corporation
14707 East Second Avenue
Aurora, Colorado 80041

The CIT Group/Sales Financing
865 Arcturus Drive
Colordo Springs, Colorado 80906

Security Pacific Credit Corporation
3900 Mexico Avenue, Suite 300
Denver, Colorado 80210

Associates Commercil Corp.
5660 South Syracuse Circle
Englewood, Colorado 80111

Citicorp Acceptance Company
7100 East Belleview #203
Englewood, Colorado 80111

Mercury Marine Acceptance
6312 S. Fiddler's Green Cr.
Englewood, Colorado 80111

Borg-Warner Acceptance Corp.
12596 West Bayard Street
Lakewood, Colorado 80228

Security Pacific Financial
14201 East Fourth Avenue
Aurora, Colorado 80011

CONNECTICUT (1)

Mercedes-Benz Credit Corporation
201 Merritt 7 #700
Norwalk, Connecticut 06856

ILLINOIS (2)

BMW Credit Corporation
600 Hart Road
Barrington, Illinois 60010

Deutsche Credit Corporation
2333 Waukegan Road
Deerfield, Illinois 60015

MICHIGAN (1)

Foremost Financial Services Corporation
2905 Lucerne Drive, S. E.
Grand Rapids, Michigan 49501

NEW YORK (4)

Marine Midland Automotive Financial
One Marine Midland Center
Buffalo, New York 14240

Marine Midland Automotive Financial
One Marine Midland Center
Buffalo, New York 14240

Mazda American Credit
One Marine Midland Center
Buffalo, New York 14240

Porsche Financial Services
One Marine Midland Center
Buffalo, New York 14240

NORTH CAROLINA (1)

Borg-Warner Acceptance Corporation
5821 Park Road
Charlotte, North Carolina 28210

OREGON (1)

Pacific Business Credit, Inc.
111 S. W. Fifth Avenue, Suite 2100
Portland, Oregon 97204

PENNSYLVANIA (1)

Mack Financial
2100 Mack Boulevard
Allentown, Pennsylvania 18108

TEXAS (15)

The CIT Group/Sales Financing
1501 West 8th Street
Amarillo, Texas 79101

Ford Motor Credit Company
1200 Golden Key Circle #104
El Paso, Texas 79925

General Motors Acceptance Corporation
4100 Rio Bravo Street
El Paso, Texas 79903

Chrysler Financial Corporation
4412 74th Street #A-100
Lubbock, Texas 79424

General Motors Acceptance Corporation
3318 83rd Street
Lubbock, Texas 79423

VW Credit, Inc.
4412 74th Street #A-100
Lubbock, Texas 79424

General Motors Acceptance Corporation
1901 East 37th Street
Odessa, Texas 79762

Associates Commercial Corporation
8918 Tensoro Drive
San Antonio, Texas 78217

CFD II Inc.
5420 LBJ Freeway LB34
Dallas, Texas 75247

General Motors Corporation
4100 Rio Bravo Street
El Paso, Texas 79902

Chrysler Credit Corporation
4412 74th Street #A-100
Lubbock, Texas 79424

Ford Motor Credit Corporation
3223 South Loop 289, #325
Lubbock, Texas 79423

General Motors Corporation
3318 83rd Street
Lubbock, Texas 79423

General Motors Corporation
1901 East 37th #D
Odessa, Texas 79761

Ford Motor Credit Company
801 East Campbell Road
Richardson, Texas 75018

The following Regulations were Promulgated by the Director in 1987:

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING ROOM 137
SANTA FE, NEW MEXICO 87503

Regulation 87-1 November 26, 1986

Par Value of Credit Union Shares

Pursuant to Section 58-11-6 NMSA 1978, the director hereby promotes the following regulation for the purpose of providing State-chartered credit unions parity with those chartered under the Federal Credit Union Act.

1. Notwithstanding the limitation contained in Section 58-11-1D(1)(c) NMSA 1978, the par value of shares shall be any amount determined by the credit union's board of directors and stated in the bylaws.

2. This regulation is effective November 26, 1986.

ARTHUR L. TRUJILLO
Acting Director

FINANCIAL INSTITUTIONS DIVISION

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING, ROOM 137
SANTA FE, NEW MEXICO 87503

REGULATION NO. 87-2 JANUARY 19, 1987

AUTHORITY OF STATE BANKS TO ISSUE PREFERRED STOCK

A. AUTHORITY AND PURPOSE.

1. This Regulation is issued pursuant to the authority conferred by Section 58-1-54 NMSA 1978.

2. It is the purpose of this Regulation to allow state-chartered banks to issue preferred stock. This Regulation parallels Title 12 U.S.C. Sections 51a, 51b, 51b-1, and Section 325.2(g) of Subchapter B of the Regulations of the Federal Deposit Insurance Corporation.

B. REGULATION.

1. Subject to the provisions of this Regulation, any state-chartered bank may issue perpetual preferred stock.

2. As used in this Regulation, the term "perpetual preferred stock" means a preferred stock that does not have a stated maturity date or that cannot be redeemed at the option of the holder. It includes those issues of preferred stock that automatically convert into common stock at a stated date. It excludes those issues, the rate on which increases, or can increase, in such a manner that would effectively require the issuer to redeem the issue; provided, however, that banks may issue floating rate preferred stock issues where the rate is constant in relation to some base rate.

3. Any state-chartered bank may, with the prior approval of the Director of the Financial Institutions Division ("Director") and by vote of shareholders owning two-thirds of the voting stock of such bank, upon not less than five days notice given by registered mail or by certified mail pursuant to action taken by its board of directors, issue preferred stock of one or more classes, in such amount and with such par value, or change the amount or par value of previously authorized preferred stock as approved by the Director, and make such amendments to its articles of incorporation as may be necessary for this purpose; but, in the case of any newly organized bank which has not yet issued common stock, the requirement of notice to and vote of shareholders shall not apply. No issue of preferred stock shall

be valid until the par value of all stock so issued shall be paid in and notice thereof, duly acknowledged before a notary public by the president, vice president, or cashier of the bank, has been transmitted to the Director and his certificate obtained specifying the amount of such issue of preferred stock and his approval, and that the amount has been duly paid in as a part of the capital of such bank; which certificate shall be deemed to be conclusive evidence that such preferred stock has been duly and validly issued.

4. The Director in his discretion may withhold or grant approval as required by this regulation after considering the factors set forth in Section 58-1-62 NMSA 1978 and whether the issue would unduly enrich insiders, contain dividend rates or other terms which are inconsistent with, safe and sound banking practices, and in general whether the bank's actions would be consistent with safe and sound banking practices.

5. The holders of such preferred stock shall be entitled to receive such cumulative dividends and shall have such voting and conversion rights and such control of management, and such stock shall be subject to retirement in such manner and upon such conditions, as may be provided in the articles of incorporation with the approval of the Director.

6. If any part of the capital of bank consists of preferred stock, the determination of whether or not the capital of such bank is impaired and the amount of such impairment shall be based upon the par value of its stock even though the amount which the holders of such preferred stock shall be entitled to receive in the event of retirement or liquidation shall be in excess of the par value of such preferred stock. The holders of preferred stock shall be entitled to receive such cumulative dividends on the purchase price received by the bank for such stock and, in the event of the retirement of such stock, to receive such retirement price, not in excess of such purchase price plus all accumulated dividends, as may be provided in the articles of incorporation with the approval of the Director. If the association is placed in voluntary liquidation, or if a conservator or a receiver is appointed therefor, no payment shall be made to the holders of common stock until the holders of preferred stock shall have been paid in full such amount as may be provided in the articles of incorporation with the approval of the Director, not in excess of such purchase price of such preferred stock plus all accumulated dividends.

7. Perpetual preferred stock legally issued by any bank shall be treated as capital for the purpose of computing the loan limits prescribed in Section 58-1-24 NMSA 1978, for determining the amount of money a state bank may borrow for temporary purposes as provided in Section 58-1-28 NMSA 1978, and for computing the amount that may be invested in banking premises under the provisions of Section 58-1-26 NMSA 1978.

C. EFFECTIVE DATE.

This Regulation shall become effective upon filing pursuant to the provisions of the State Rules Act (Sections 14-4-1 to 14-4-9, NMSA 1978).

ISSUED THIS 19th DAY OF JANUARY, 1987.

Acting Director

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING
SANTA FE, NEW MEXICO 87503

Regulation No. 87-3 March 16, 1987

1. Authority. The Director of the Financial Institutions Division hereby issues an interpretive regulation pursuant to the authority granted by Section 58-7-9E NMSA 1978, after receiving and considering comments from interested parties to whom this regulation is being submitted.

2. Scope. The regulation is applicable to Section 58-7-3.2 NMSA 1978 and is proposed to read as follows:

INTERPRETIVE REGULATION

A. All extension agreements with respect to precomputed loan transactions subject to the Bank Installment Loan Act shall be governed by this regulation.

B. In computing the charge for extending (deferring) monthly installments:

(1) a rebate shall be computed as if the entire loan were being prepaid pursuant to Section 58-7-5 NMSA 1978 and deducted from the existing loan balance;

(2) the remainder shall be multiplied by one-twelfth of not more than the original annual percentage rate of the loan;

(3) the product shall be multiplied by the number of months or portion thereof by which payments will not be made;

(4) the result of these calculations is the amount to be charged to the borrower as a deferral fee; then

(5) the amount of the rebate computed in (1) shall be added back to the loan.

C. This regulation becomes effective March 16, 1987.

JAMES W. STRETZ, DIRECTOR

FINANCIAL INSTITUTIONS DIVISION

REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING ROOM 137
SANTA FE, NEW MEXICO 87503

Regulation 87-4 June 10, 1987

ESCROW COMPANY ACT REGULATIONS

Pursuant to Section 58-22-6A NMSA the Director hereby promulgates the following Regulations to effectuate the purposes of the Escrow Company Act.

Superceding Regulation No. 84-2, promulgated December 12, 1984, and enacting a new regulation.

I. DEFINITIONS.

A. "generally accepted principles of accounting" means professional standards of accounting practice as promulgated from time to time by the American Institute of Certified Public Accountants.

B. "Act" means the Escrow Company Act, Sections 58-22-1 et seq. NMSA 1978, as amended.

C. "banking day" means a day a financial institution is open for the normal conduct of its business, but does not include Saturday, Sunday or any legal holiday.

D. "Director" means the Director of the Financial Institutions Division;

E. "division" means the Financial Institutions Division of the Regulation and Licensing Department, State of New Mexico;

F. "escrow closing agent" means an escrow company which, in the normal course of business, acts as the agent of a buyer and seller of real estate for the purpose of consummating a sale, including, but not limited to, the performance of the following described functions:

(1) preparation of deeds, mortgages, promissory notes, deeds of trust, real estate contracts, assignments or other documents incidental to the sale as permitted by law;

(2) calculations and disbursement of prorated taxes, insurance premiums, utility bills and other charges incidental to the sale;

(3) preparation of buyer's and seller's closing statements;

(4) supervision of signing of documents;

(5) collection and disbursement of a down-payment, realtors' commissions, fees and other charges pursuant to a sales agreement; and

(6) recordation of documents.

G. "ledger" means a chronological record of dated debits and credits maintained either in a bookkeeping ledger book or a readily retrievable magnetic media.

H. "escrow" means any transaction wherein any written instrument, money, evidence of title to real or personal property or other thing of value is delivered to a person not otherwise having any right, title or interest therein for the purpose of effecting the sale, transfer, encumbrance or lease of real or personal property, to be held by that person as a neutral third party until the happening of a specified event or the performance of a prescribed condition, when it is then to be delivered by such person to a grantee, grantor, promisee, promisor, obligee, obligor, bailee, bailor, or any agent or employee of any of them pursuant to the written instructions of the principals to the transaction; escrow also includes accepting payments on loans for remission to a third party, otherwise known as 'servicing.

I. "escrow agent" means any person, other than escrow closing agent as defined in Section I, paragraph F of these regulations, who engages in the business of receiving escrows for deposit or delivery and who receives or is promised any fee, commission, salary or other valuable consideration, whether contingent or otherwise, for or in anticipation of performance.

J. "escrow company" means any person, other than escrow closing agent as defined in Section I, paragraph F of these regulations, engaged in the business of receiving escrows for deposit or delivery for compensation who is required to be licensed under the Escrow Company Act.

K. "licensee" means a person holding a valid license as an escrow company or escrow agent.

L. "person" means an individual, cooperative, association, company, firm, partnership, corporation or other legal entity.

M. "principal(s)" means all the actual parties or legal entities to the escrow closing transaction and the term principal(s) shall be deemed to include a duly appointed agent or attorney-in-fact.

II. EMPLOYEE DISHONESTY BOND; OR CASH OR SURETY BOND.

A. The Employee Dishonesty Bond.

1. Upon the filing with the Director of an

application for an escrow company license or for renewal of an escrow company license, the applicant escrow company shall provide the Director with a copy of the employee dishonesty bond which the escrow company has procured pursuant to Section 58-22-10 of the Act.

2. Each applicant escrow company shall procure an employee dishonesty bond which meets the requirements of Section 58-22-10 and conforms to the following:

(a) the employee dishonesty bond shall cover all employees of an escrow company and all other persons who have access to money or negotiable securities held in trust by the escrow company or in the possession of the escrow company in the regular discharge of their duties, or persons who draw checks upon the escrow company or upon the trust funds of the escrow company.

(b) the employee dishonesty bond shall be a blanket position bond in the minimum amount of $100,000, and shall run concurrent with the licensing period.

(c) the employee dishonesty bond shall provide an extended discovery period for a one year period beyond the termination date of the bond.

(d) the escrow company shall provide the Director with notice of cancellation of the bond at least fifteen (15) days prior to the effective date of cancellation.

B. Section B is hereby rescinded and a new Section B is as follows:

Surety Bond:

1. In the event an escrow company is unable to obtain an employee dishonesty bond, which meets the requirements of Section 58-22-10 of the Escrow Company Act and Part II, Section A 2 (a), (b), (c) and (d) of this Regulation, all persons who have access to money or negotiable securities held in trust by or in the possession of the escrow company shall be covered by cash or one surety bond.

2. The surety bond shall conform to the following:

(a) the surety bond shall be in the minimum amount of $25,000 running to the people of the State of New Mexico; and

(b) shall be in a form devised by the Director.

3. A person who obtains a surety bond in lieu of the employee dishonesty bond may satisfy the requirements of Part II, Section B of this Regulation by depositing with the Financial Institutions Division in an amount equal to the surety required,

a deposit consisting only of the following:

(a) cash

(b) certificates of deposits in any financial institution doing business in the State of New Mexico, and are insured by the Federal Deposit Insurance Corporation the Federal Savings and Loan Insurance Corporation or the National Credit Union Administration; or

(c) any combination of paragraphs (a) or (b) of this Section.

4. The deposit shall be accepted and held by the Financial Institutions Division. No claimant or judgment creditor of the escrow company or escrow agent shall have the right to attach or levy upon any of the assets or securities held on deposit.

5. The Director, by order, shall have discretion to use such deposit, as follows:

(a) To satisfy any final judgment entered against the escrow company for actual damages suffered by any person by reason of any fraud, dishonesty, misrepresentation or concealment of material fact growing out of any escrow transaction;

(b) For use in the liquidation of the escrow company under the provisions of Section 58-22-27 B NMSA 1978 of the Escrow Company Act; and

(c) To release any or all of such deposit to the escrow company when, in the opinion of the Director, such deposit is no longer required by state law.

C. The provisions of Section 58-22-10 and Part II, Section A and B of this Regulation shall be applicable to licensed escrow companies for a period not to exceed the first three years of licensure.

III. MANAGER'S EXPERIENCE

The office manager of an applicant to be licensed as an escrow company under the Act shall be an employee of the applicant, and shall:

A. Have at least two (2) years previous escrow experience with a title company, abstract company, real estate company, trust department of a bank, or any other entity conducting an escrow business;

B. Have at least two (2) years experience in the bookkeeping or accounting field, one (1) year of which involved

the handling of custodial funds while in the employ of a financial organization; or

C. Have such other experience as the director may deem acceptable; and

D. Not have been convicted of a felony or a misdemeanor involving moral turpitude, subject to the provisions of the "Criminal Offender Employment Act," Section 28-21-1 et seq. NMSA 1978.

IV. ACCOUNTING CONTROLS

A. An escrow company shall establish and maintain on a current basis the following books and records, which shall be maintained in accordance with generally accepted principles of accounting:

(1) a separate ledger for each escrow account, which shall contain a record of all receipts and disbursements made on that particular escrow account;

(2) a general ledger and a cash receipts and disbursements journal;

(3) a control ledger with each bank the escrow company is doing business with, listing the name and account number of the buyer or obligor and recording the monies paid to the escrow company by the buyer or obligor for taxes and insurance. The control ledger shall be reconciled at least once each calendar month with the trust account(s); and

(4) trust funds held for future payments, such as semiannual or annual payments, shall be documented and reconciled showing the current balance. A separate ledger or control sheet shall be maintained showing all trust funds collected by the escrow company and not disbursed.

B. An escrow company shall post all receipts and disbursements to the cash receipts and disbursements journal and the general ledger. The adding machine tape or such other means of reconcilement as may be necessary to trace the individual transaction in an examination shall be preserved and filed in a logical sequence.

C. Receipts shall be reconciled with disbursements at least once each calendar month, and a permanent written record of each reconcilement shall be retained by the escrow company.

D. Each entry on the general ledger and cash receipts and disbursements journal shall include a cross reference to the separate escrow ledger to which it relates. Receipts and disbursements corresponding to the same cross referenced

transaction on the separate escrow ledger shall be in balance.

E. The general ledger and cash receipts and disbursements journal shall be reconciled with the trust account at least monthly and not later than the thirtieth day after the last day of each calendar month. The net interim debits and credits reflected on the general ledger and cash receipts and disbursements journal shall be in balance with the net debits and credits to the trust account(s) during the same time period, or the differences, if any, shall be explained to the satisfaction of the director. A permanent record of each reconcilement shall be retained by the escrow company.

F. The provisions of Section IV E. of these regulations shall also apply to any other accounts maintained by the escrow company, provided however, that such accounts must be reconciled quarterly or as frequently as statements are issued by the depository institution.

G. An escrow company shall submit to the Director at the time of license renewal the following information for the tax or accounting year most recently closed:

(1) a statement of financial condition of the escrow company prepared in accordance with generally accepted accounting principles;

(2) a financial statement of the principal owners prepared in accordance with generally accepted accounting principles;

(3) a statement of income and expense;

(4) a summary of the amount of trust funds received and disbursed each month and the amount of trust funds received and disbursed for the entire year; and

(5) a list of total number of accounts serviced and dollar amount serviced by the escrow company.

V. RECORDS

A. The records of an escrow company shall include, but not limited to:

(1) copies of all pre-numbered cash receipt forms used by the escrow company, which shall be filed in numerical order with all numbers accounted for, including voided cash receipts;

(2) all pre-numbered vouchers and pre-numbered blank checks used by the escrow company, which shall be stored in numerical order with all numbers accounted for, including voided vouchers and checks;

(3) copies of all forms, other than checks, used by the escrow company to make transfers of funds between customer escrow accounts; and

(4) a written statement which accounts for all lost or missing cash receipts, checks, vouchers or transfer memos. Such statement shall be renewed at least once in each calendar quarter, and shall be dated and signed by the person designated by the escrow company as responsible for maintaining the records required by this Section.

B. No cash shall be received in trust by the escrow company without issuing a receipt therefor. No funds shall be disbursed out of trust by an escrow company without issuing a check or obtaining a wire transfer memo from the bank to account for the transaction. All cash receipt forms and checks used by the escrow company shall be prenumbered in consecutive numerical order and, when used, shall bear the number of the pertinent escrow account on its face.

VI. RECORD INSPECTION

A. The offices, places of business, books, records, accounts, safes, files and papers of an escrow company shall be maintained freely accessible and available for inspection or examination during normal business hours by the Director or his duly authorized representative.

B. The escrow company shall, upon request, provide to the Director or his designee continuing authorization to certify the actual balance in any trust account. Such authorization shall be placed on file with the depository institution in which the account is maintained and a copy filed with the Director. The Director shall give twelve (12) hours advance notice to the escrow company before using the continuing authorization unless waived by the escrow company.

C. Section 58-22-19 of the Escrow Company Act provides for applications for registration or renewals and all papers, documents, reports and other written instruments filed with the director under the Escrow Company Act are public documents and open to public inspection except for files on investigations relating to violations of the Escrow Company Act, which investigations have not culminated in administrative, civil or criminal action. The Director shall notify the licensee that a person or persons has reviewed their file. Notification by the Director may be in writing or by telephone.

VII. PRESERVATION OF RECORDS

An escrow company shall preserve for at least six (6) years all bank statements of its bank accounts and all records required by these Regulations.

VIII. TRUST FUND ACCOUNTS

A. All money deposited in escrow shall be deposited and maintained in a bank, savings and loan association or credit union within this state and kept separate and distinct and apart from funds belonging to the escrow company or escrow agent. Such funds, when deposited are to be designated as trust funds, indicating that the funds are not the funds of the escrow company.

B. The escrow company shall notify the Director in writing of the opening and closing of pooled trust account (s) within ten days following the date of opening or closing. The notification shall include the licensed name of the escrow company, the name of the bank, savings and loan association or credit union, the number of each account opened or closed, the designation for each account opened.

C. Each escrow company shall maintain a permanent record of all investments of trust funds, including, but not limited to, amounts and dates of deposits and withdrawals, photocopies of certificates of deposit, corresponding debits and credits to affected trust accounts, and amounts and dates of interest earned or credited.

D. Trust funds are not subject to execution or attachment on any claim against an escrow company.

IX. WRITTEN ESCROW INSTRUCTIONS

A. General

An escrow company or escrow agent may not accept funds, property or documents in escrow without dated, written escrow instructions from the principals to the transaction, or their agent, or a dated executed agreement in writing between the principals to the transaction.

B. An escrow company or escrow agent may not close an escrow or disburse any funds or property except as provided by Subparagraph F of the Section without obtaining dated escrow instructions in writing from the principals to the transaction or their duly appointed agent, adequate to administer and close the transaction, or, in the case of disbursement, to disburse the funds and property.

C. An escrow company or escrow agent may not solicit or accept any original, amended or supplemental escrow instructions containing any blank to be filled in after signing. An escrow company or escrow agent shall not allow any alteration of original, amended or supplemental escrow instructions, unless the alteration is signed or initialed by the principals.

D. Late Fees

If a real estate contract or promissory note which is the subject of an escrow provides for a late payment fee, the fee shall be treated by the escrow company as the property of the payee, unless expressly stated otherwise in the contract, note or written escrow instructions.

E. Escrow Documents or Property

An escrow company, except a company acting as an escrow closing agent as defined in these Regulations, shall use, deliver or transfer documents or other property deposited in escrow only in accordance with the written instructions of the principals to the escrow transaction or pursuant to an order of a court of competent jurisdiction.

F. Conflicting Demands

If two or more parties to an escrow make conflicting demands upon the escrow agent regarding the performance of its duties, then the escrow agent may, at its election, hold any money or documents which are the subject of the conflicting demands until it receives mutual instructions resolving the conflict in writing and signed by all parties to the escrow, or until a civil action has been finally concluded in a court of competent jurisdiction determining the rights of all parties to the escrow. In any civil action commenced to resolve the conflicting demands of the parties to the escrow, the escrow agent may recover a reasonable amount of attorney's fees and costs.

X. RESTRICTIONS ON ESCROW CLIENTS

A. When an escrow company is appointed by the parties to an escrow as their mutual or dual agent, the escrow company shall not act with partiality to any of the parties to the escrow.

B. An escrow company shall not act as escrow agent in any escrow transaction in which it or any of its owners, officers, directors, partners or employees may directly or indirectly have a monetary or title interest in the real property either as buyer or seller, unless the escrow company upon acquiring knowledge of the existence of an interest discloses that interest to the parties to the escrow.

C. An escrow company shall not act as escrow agent in any transaction in which the escrow company is related to any party to a promissory note, mortgage, deed of trust, real estate contract, or other debt instrument for which the escrow company acts as escrow agent, unless the escrow company, upon acquiring knowledge of the existence of a relationship, fully discloses such relationship to the parties to the escrow.

D. An escrow company, upon acquiring knowledge of either an "interest" as described in paragraph X B., or a "relationship" as described in paragraphs X C and E, shall:

(1) Immediately upon receipt of the escrowed documents, deliver or cause to be delivered to the parties to the document a written notice disclosing the nature and extent of the relationship. The notice shall contain substantially the following statement:

> We call this interest (relation) to your attention in order to be perfectly open and fair with you. This interest (relation) will not, IN OUR OPINION, prevent us from being a fair and impartial escrow agent in this transaction. Nevertheless, you may request that this transaction be handled by some other escrow company or agent if you so desire.

(2) Make a good faith effort to obtain a receipt from each party to whom the notice is delivered;

(3) Maintain a separate file of all notices delivered and receipt obtained pursuant to this Section;

(4) If, within ten (10) days after delivery of a notice of disclosure required by this section any party to the document requests in writing that the file be transferred to another escrow company or agent, then the escrow company shall permit such transfer, without imposing any additional fees against the party.

E. For the purposes of this Section, an escrow company shall be deemed to be "related" to a party if:

(1) the escrow company is owned in whole or in part by the party or by an owner, officer, director, partner or an employee of the party;

(2) the escrow company or any of its owners, officers, directors, partners or employees owns, in whole or in part, a party which is a legal entity.

(3) any owner, officer, director, partner or employee of the escrow company is also a party or is an owner, officer, director, partner or an employee of a party; and

(4) any owner, officer, director, partner or employee of the escrow company is related by blood or marriage to a party, or to any owner, officer, director, partner or employee of a party which is a legal entity.

XI. REQUIRED NOTICE TO THE DIRECTOR

A. Except as otherwise provided, an escrow company or escrow agent shall notify the Director of:

(1) the entry of a judgment against the escrow company in any civil action involving the alleged misconduct of the escrow company or escrow agent in an escrow transaction;

(2) the entry of a judgment against an officer, director, partner, employee, or owner of the escrow company involving the alleged misconduct of the officer, director, partner, employee, or owner in an escrow transaction handled by the escrow company or escrow agent; and

(3) the entry of a conviction judgment by a court of competent jurisdiction in any criminal proceeding involving the alleged misconduct of the escrow company or of any officer, director, partner, employee, or owner of the escrow company or escrow agent in an escrow transaction handled by the escrow company, escrow agent or any other escrow company.

B. The notification to the Director required by Subsection A of this Section shall be in writing and shall include a brief description of the escrow transaction involved and the names of the principals. In a civil action the notification shall be accompanied by a copy of the judgment entered. In a criminal proceeding, the notification shall include a copy of the conviction judgment entered.

C. The notification of the Director required by Subsection A and B of this Section shall be made within ten (10) days after the date of entry of the judgment. Notification shall include whether or not the judgment has been or will be appealed. If a judgement is appealed, each subsequent decision of an appellate court shall be subject to the notification requirements of this section.

XII. UNAUTHORIZED BUSINESS PRACTICES

In addition to the unauthorized business practices listed in Section 58-22-26 NMSA 1978 as amended, it shall be an unauthorized business practice for an escrow company:

A. to refuse to provide to any party to an escrow account, upon written request any information pertaining to that party's escrow account such as, the date a payment is received and disbursed, a history which provides all details as to monies received and disbursed and amount applied to interest and principal and copies of the escrow instructions; or

B. to arbitrarily charge higher fees to individuals who transfer their escrow account from one escrow company to another; or

C. to assess escrow fees without notifying in writing all parties to the escrow account to be charged; or

D. to borrow or otherwise appropriate trust funds for the use of the escrow company, escrow agent, or its owners, officers, directors, partners or employees; or

E. to operate a trust account which, for any reason is unable to meet its current obligations;

XIII. ESCROW FEES

A. Escrow fees charged by the escrow company for collection or disbursement shall be withdrawn from any trust account within two (2) banking days after the fees are deposited to the account except that if escrow fees are recorded on a fee ledger separate from the account ledger they shall be withdrawn from the trust account no less than once each month.

B. The check or voucher used to withdraw the escrow fees shall disclose the pertinent escrow account number and the amount of each fee included in the check total.

XIV. ESCROW CLOSING AGENTS

The following requirements shall be applicable to escrow closing agents:

A. All funds received in conjunction with an escrow closing shall be considered trust funds and shall be placed in a trust account. All trust funds received into escrow shall be deposited in the trust account no later than the close of business of the banking day following the date of receipt, unless escrow closing agent is instructed in writing by all principals to the transactions to delay such deposit.

B. Immediately upon deposit of trust funds, the escrow closing agent shall create and maintain a separate ledger dedicated to each individual escrow upon which funds have been received. The escrow closing agent shall close an escrow only upon specific written instructions from all principals to the transaction. Such written escrow instructions shall be in the form of loan closing instructions from a lender in the case of loan closings or by any other specific document executed by all principals to the transaction which incorporates instructions for closing.

C. Upon completion of a escrow transaction, an escrow closing agency shall deliver to each principal to the transaction an appropriate duly verified statement of the applicable escrow account in writing. The statement shall specify all receipt and disbursements of escrow funds for that principals' account, including to whom made

D. All documents furnished to or prepared by the escrow closing agent together with the escrow closing agent's accounting records shall be retained for a period of not less than six years.

Promulgated this 10th of June, 1987.

JAMES W. STRETT, DIRECTOR

REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
BATAAN MEMORIAL BUILDING, ROOM 137
SANTA FE, NEW MEXICO 87503

Regulation 87-5 June 19, 1987

COLLECTION AGENCY REGULATORY ACT REGULATIONS

Regulations 77-1A, 77-2A, 77-3A,77-4A, 77-5A, 77-6A, 77-7A, 77-8A, 77-9A, 77-10A, 77-11A, 77-12A, 77-13A, 77-14A, 77-15A, 77-1S and 77-1R promulgated and filed June 20, 1977 are hereby superseded.

Pursuant to Laws 1987, Chapter 252 (the Collection Agency Regulatory Act, hereinafter referred to as the "Act"), Section 4, the following Rules and Regulations are hereby adopted.

I(a). The term "liquid assets" as used in Section 9 of the Act, is defined to mean cash or its equivalent, U. S. Government obligations (direct or guaranteed), securities listed with a nationally recognized stock exchange, and current (not more than 30 days overdue) accounts receivable from clients of the applicant.

(b). In determining the amount of bond to be furnished by an applicant for renewal of a collection agency license, the penal sum of the bond shall be the greater of $5,000 or an amount equal to the proceeds due clients for at least two months average collections during the previous licensing year; provided, however, no licensee shall be required to furnish a bond in excess of $25,000 unless the financial condition of the applicant is such as to cause the Director concern about sufficient protection for clients, in which case the Director may require a bond in minimum amount of at least six months proceeds due clients during the previous licensing year. If the financial statement of the applicant reflect a condition where current liabilities are equal to or are in excess of current assets, the Director may deny application for an original or renewal license pending applicant's taking steps to improve its financial condition.

(c). The Director shall not approve licenses to applicants using trade styles that indicate or infer a condition that is not true; viz., "credit bureau" when there is no bona fide credit reporting service; "national association," etc. where there is no such connection; "detective agency," etc., where there is no such actual activity, or any name that may imply a municipal, county, state or federal affiliation.

(d). Any employee or owner of a collection agency who uses any alias must register same with the Director.

(e). The Director shall not approve licenses to applicants using trade names or styles in a particular area where those

trade names or styles are so similar to that of another licensee or other business in the same area as to cause confusion as to identity.

(f). No licensee shall use any form notice to debtors without first obtaining approval of said form by the Director or his designee. Individual notices or communications to debtors need not be approved by the Director but content thereof shall comply with the spirit and intent of the Act and these Rules and Regulations. Specifically, but not all inclusively, licensees shall not threaten, coerce, infer consequences or effects in which there is no truth in substance, simulate legal process, use innuendos or misleading phraseology, or engage in unethical or unfair practices (including, but not limited to, those practices which are prohibited by the federal Fair Debt Collection Practices Act). Legal action or process may not be threatened unless the collection agency, or the creditor, intends to take such action, and the agency can establish that such action is normally taken.

(g). No licensee shall conspire with any law enforcement official relative to deferring payment of costs or paying costs on a "contingent basis" nor shall any law enforcement official be paid any fee, salary, or any remuneration by a collection agency other than prescribed by law and paid through the offices of a court of competent jurisdiction.

(h). Every licensee shall deal openly, fairly and honestly in the conduct of the collection agency business with both client and debtor and shall at all times conform to the canons of business ethics and practices of the American collectors Association, to the applicable rules and regulations of the Federal Trade Commission and to the provisions of the Fair Debt Collection Practices Act.

(i). Clients' shares of collections shall be deposited into a trust account within two banking days, except that if such moneys are less than $100, deposits may be made weekly.

II(a). Whenever a person actively in charge of an office ceases to be in charge and the licensee has notified the chief in writing within ten days from such cessation as required by Section 23 of the Act, the licensee shall have forty days from such cessation in which to have a proper application for a manager's license filed and the agency license shall remain in force until the Director examines and acts on said manager's application. If the application for manager's license is not approved by the Director, the licensee shall have an additional thirty days in which to file an additional application for a manager's license or show cause for an extension of time to submit the required application. Failure to adhere to this procedure will render the agency license void ipso facto.

(b). The notice to be given pursuant to Section 23 of the Act, shall specify the exact date when the person previously in active charge of the office ceased to be in charge.

III(a). Every collection agency licensee shall maintain a complete record of all checks outstanding against its trust account(s) which have not been presented for payment as of the date of most recent trust account bank statement(s). Such record shall be made available to the Director or his representatives upon demand.

(b). Every collection agency licensee shall maintain and have available at all times, for examination by the Director or his representatives, a record showing at least the following information on all collections made on each day:

1. The amount of each collection paid to the licensee.
2. The amount of each collection paid directly to the client.
3. The amount of the client's share of the collection.
4. The amount of the licensee's share of the collection.
5. Any other costs or charges retained by the licensee.
6. The amount deposited to the trust account(s).
7. The name or code number of the client for which the collection was made.
8. The amount remitted to the client on all collections.

Numbered receipts filed consecutively shall be used for cash payments; however, totals for items 1, 2,3, 4, 5, 6, and 8 must be provided for each monthly accounting period. Said record may contain any additional information which the licensee may desire to include as an aid to its record keeping and operations.

IV(a). Licensed collection agencies may appoint solicitors who shall be of good moral character, knowledgeable in good collection agency practices and ethics and having a reputation for fair and honest dealings with the general public. The name and address of such person appointed as a solicitor must be submitted to the Financial Institutions Division on a form prescribed by the Director. The Director, pursuant to Section 29 of the Act, shall thereupon, if the solicitor meets all the requirements of this Regulation and of Section 29 supra, issue a solicitor's license bearing the name of the licensed collection agency by whom the solicitor is employed.

(b). All solicitor's licenses shall expire on June 30 of each year unless renewed at the same time as the licensed agency

(b). All solicitor's licenses shall expire on June 30 of each year unless renewed at the same time as the licensed agency bearing the name of the same. In the event of the cancellation of an agency license, the licenses of all solicitors authorized for that agency by the Director shall be concurrently cancelled and the solicitors shall be notified by regular mail. In the event that a solicitor ceases to be employed by a licensed agency, the agency shall, within ten days thereafter, notify the Director, at which time the solicitor's license shall be voided and the solicitor may not thereafter be employed by any licensed collection agency until such time as the solicitor has been issued a new license as herein provided.

(c). A person shall be considered a solicitor only after being employed by a licensed collection agency for a period of 120 days to collect debts for the agency. No license shall be required until such time unless requested by the licensee.

Signed this 19th day of June, 1987.

JAMES W. STRETZ, DIRECTOR